

EXHIBIT 9

(Part 1 of 2)

DATE OF TRANSLATION: 7-Oct-20
ELECTRONIC FILE NAME: Dkt. 870-3 - Exhibit 70 (Revised)
SOURCE LANGUAGE: Spanish
TARGET LANGUAGE: English (United States)
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TCert v. 2.0

[logo:] HON. XI CITY
COUNCIL OF LOS
CABOS B.C.S.

Municipal Directorate of the Public
Register of Property and Commerce

[logo:] Los Cabos
GOBERNAR ES
SERVIR [TO
GOVERN IS TO
SERVE]

THE UNDERSIGNED, MR. JOSE ÁNGEL TORRES GRIJALVA, DIRECTOR OF THE PUBLIC REGISTER OF PROPERTY OF THIS HONORABLE XI MUNICIPAL COUNCIL OF LOS CABOS, B.C.S., PURSUANT TO ARTICLES 2909, 2911, AND 2926 OF THE CIVIL CODE FOR THE STATE OF BAJA CALIFORNIA SUR; 73 SECTION XV OF THE FINANCE LAW FOR THE MUNICIPALITY OF LOS CABOS, B.C.S.; 103 SECTION VII OF THE ORGANIC LAW OF THE MUNICIPAL GOVERNMENT OF THE STATE OF BAJA CALIFORNIA SUR; 29 SECTIONS I, III, XXI, AND XXVII OF THE REGULATION OF THE MUNICIPAL PUBLIC ADMINISTRATION OF LOS CABOS, B.C.S.; 1, 4, 5 SECTION I, 17, 18, 22, 28, 32, 33, AND 105 OF THE INTERNAL REGULATIONS OF THE PUBLIC REGISTER OF PROPERTY AND COMMERCE OF THE MUNICIPALITY OF LOS CABOS, B.C.S., attests and:

CERTIFIES that, for the record and at the request of DIAMANTE CABO SAN LUCAS, S. DE R.L. DE C.V.:

The search was made corresponding to a period of 5 years prior to this date, regarding the properties registered under the number 162, page 162, volume DLX of Public Deeds of the First Section, dated January 9, 2014, in favor of CIBANCO, S.A. MULTIPLE BANKING INSTITUTION, with the following descriptions:

----- PLOT A.- POLYGON 1.- SECTION F.- SURFACE AREA: 5.519.12 M2.- USE: MIXED CONDOMINIUM.

-----MEASUREMENTS AND BOUNDARIES:

-----TO THE NORTHEAST.- 2.17 M. WITH A UNIQUE COMMON AREA.

----- 1.85 M. WITH A UNIQUE COMMON AREA.
----- 6.94 M. WITH A UNIQUE COMMON AREA.
----- 4.73 M. WITH A UNIQUE COMMON AREA.
----- 10.32 M. WITH A UNIQUE COMMON AREA.
----- 2.36 M. WITH A UNIQUE COMMON AREA.
----- 0.81 M. WITH A UNIQUE COMMON AREA.
----- 12.37 M. WITH A UNIQUE COMMON AREA.
----- 5.99 M. WITH A UNIQUE COMMON AREA.
----- 16.55 M. WITH A UNIQUE COMMON AREA.
----- 3.49 MTS, WITH A UNIQUE COMMON AREA.
----- 14.99 M. WITH A UNIQUE COMMON AREA.
----- 2.50 M. WITH A UNIQUE COMMON AREA.
----- 1.00 M. WITH A UNIQUE COMMON AREA.
----- 25.88 M. WITH A UNIQUE COMMON AREA.
----- 10.51 M. WITH A UNIQUE COMMON AREA.
----- 11.21 M. WITH A UNIQUE COMMON AREA.

-----TO THE NORTHWEST.- 3.87 M. WITH A UNIQUE COMMON AREA.

----- 10.75 M. WITH A UNIQUE COMMON AREA.
----- 14.18 M. WITH A UNIQUE COMMON AREA.
----- 1.00 M. WITH A UNIQUE COMMON AREA.
----- 0.60 M. WITH A UNIQUE COMMON AREA.
----- 2.50 M. WITH A UNIQUE COMMON AREA.
----- 69.25 M. WITH POLYGON 1, SECTION G.

-----TO THE SOUTHEAST.- 8.41 M. WITH POLYGON 1, SECTION G.

----- 2.40 M. WITH A UNIQUE COMMON AREA.
----- 5.32 M. WITH A UNIQUE COMMON AREA.
----- 2.50 M. WITH A UNIQUE COMMON AREA.
----- 4.50 M. WITH A UNIQUE COMMON AREA.
----- 8.22 M. WITH A UNIQUE COMMON AREA.
----- 11.99 M. WITH A UNIQUE COMMON AREA.
----- 3.87 M. WITH A UNIQUE COMMON AREA.
----- 10.69 M. WITH A UNIQUE COMMON AREA.
----- 14.24 M. WITH A UNIQUE COMMON AREA.

[signature]
Tel: (624) 142-33-32

Blvd. Mijares s/n e/ Benito Juárez y
Valerio González, Col, Centro C.P. 23400
San José del Cabo, B.C.S.

www.loscabos.gob.mx



IGNACIO RAMIREZ 1930
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MR. HECTOR CASTRO CASTRO
HOLDER
JOSE ALBERTO CASTRO SALAZAR
ASSIGNED
NOTARY PUBLIC NO. 7
LA PAZ, B.C.S.

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[seal:] MR. HECTOR CASTRO CASTRO NOTARIA PUBLICA NUM. 7 LA
PAZ, B.C.S. UNITED MEXICAN STATES

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VERIFIED

-----**VOLUME ONE THOUSAND FIVE HUNDRED EIGHTY-SEVEN**-----

-----**DEED NINETY-FOUR THOUSAND TWELVE**-----

----- In Cabo San Lucas, Baja California Sur, Mexico, on the thirteenth day of the month of May of the year two thousand and fourteen, I, Mr. JOSE ALBERTO CASTRO SALAZAR, Notary Public attached to Notary Public Office Number SEVEN, of the State and of the Federal Real Estate, with office in the Municipalities of La Paz and Los Cabos, and with Residence in the State Capital, whose head is Mr. HECTOR CASTRO CASTRO, acting in accordance with the provisions of articles (61) sixty-one and (29) twenty-nine of the Notary Public Law in force, **I PROTOCOLIZE** the deed drawn up outside my Notary Public Office and in which I consigned NOTIFICATION, at the request of Mr. **FERNANDO MANUEL GARCIA CAMPUZANO**, in his capacity as legal representative of the Commercial Company named "**DIAMANTE CABO SAN LUCAS,**" **SOCIEDAD DE RESPONSABILIDAD LIMITADA DE CAPITAL VARIABLE**, to be carried out by Ms. ITZEL CRISOSTOMO GUZMÁN Legal representative, of "**CIBANCO,**" **SOCIEDAD ANÓNIMA, MULTIPLE BANKING INSTITUTION** (formerly THE BANK OF NEW YORK MELLON, SOCIEDAD ANÓNIMA, MULTIPLE BANKING INSTITUTION, UNIVERSAL FINAL LEGAL ASSIGNEE OF BANCO J.P. MORGAN, S.A., MULTIPLE BANKING INSTITUTION, J.P. MORGAN FINANCIAL GROUP, TURST DIVISION) **TRUSTEE OF TRUST NUMBER F/00321 (F SLASH ZERO ZERO THREE HUNDRED TWENTY-ONE)**-----

The aforementioned document is added to the annex of volume one thousand five hundred eighty-seven, of my notarial records under the letter "A," in the file corresponding to this deed, the document in question is duly signed and sealed, which is entered into the notarial records for FORMALIZATION purposes. I ATTEST-----
FERNANDO MANUEL GARCIA CAMPUZANO. SIGNED.- RIGHT THUMBPRINT-----
I DEFINITELY AUTHORIZE THIS DEED IN THE CITY OF CABO SAN LUCAS, BAJA CALIFORNIA SUR, ON THE SAME DATE OF ITS GRANTING, BY VIRTUE OF NOT CAUSING ANY TAX. I ATTEST-----

MR. JOSE ALBERTO CASTRO SALAZAR. SIGNED. NOTARY'S AUTHORIZING SEAL
----- ANNEX "A." THE DEED THAT IS PROTOCOLIZED -----

-----**ANNEX "A"**-----

----- In Cabo San Lucas, Baja California Sur, Mexico, on the thirteenth day of the month of May of the year two thousand and fourteen, I, Mr. JOSE ALBERTO CASTRO SALAZAR, Notary Attached to the Notary Office Number Seven of the State, with practice in the Municipalities of La Paz and Los Cabos, and with residence in this State Capital, whose Head is Mr. HECTOR CASTRO CASTRO, acting in accordance with the provisions of the third paragraph of article 29 (twenty-nine) of the Notary Public Law in force, established in Cabo San Lucas, Baja California Sur, **HEREBY CERTIFY** that Mr. **FERNANDO MANUEL GARCIA CAMPUZANO**, in his capacity as legal representative

of the Commercial Company named **“DIAMANTE CABO SAN LUCAS,” SOCIEDAD DE RESPONSABILIDAD LIMITADA DE CAPITAL VARIABLE**, for the legal uses that he deems appropriate and, at the express request and by instructions of Mr. **FERNANDO MANUEL GARCIA CAMPUZANO**, who required my services in order to notify a letter signed by him, on the same date on which Ms. ITZEL CRISOSTOMO GUZMÁN, Legal representative of **“CIBANCO,” SOCIEDAD ANÓNIMA, MULTIPLE BANKING INSTITUTION** (formerly THE BANK OF NEW YORK MELLON, SOCIEDAD ANÓNIMA, MULTIPLE BANKING INSTITUTION, UNIVERSAL FINAL LEGAL ASSIGNEE OF J.P. MORGAN, S.A., MULTIPLE BANKING INSTITUTION, J.P. MORGAN FINANCIAL GROUP, TURST DIVISION) **TRUSTEE OF TRUST NUMBER F/00321 (F SLASH ZERO ZERO THREE HUNDRED TWENTY-ONE)**, a DEBT ACKNOWLEDGMENT stating an extension of the credit in the amount of US **\$10,000,000.00 (Ten Million Dollars 00/100)**, in its capacity as DEBTOR with Danske Bank A/S London Branch, the foregoing as a consequence of the Third Amendment and Restatement Agreement to the Loan Agreement

In what is relevant, the letter to be notified literally states the following:

“...Cabo San Lucas, Baja California Sur, May 13, 2014. **CIBanco, Sociedad Anónima, Multiple Banking Insitution (formerly** The Bank Of New York Mellon, Sociedad Anónima, Multiple Banking Insitution (Universal Final Legal Assignee of Banco JP Morgan, Sociedad Anónima, Multiple Banking Insitution, JP Morgan Financial Group, Trust Division) Trustee of Trust No. F/0032.....

Paseo de las Palmas 215 Piso 7

Lomas de Chapultepec

Delegación Miguel Hidalgo

Código postal 11000, México D.F

Dear Legal representative,

Delivered in Person.-

----- By means of this letter, and through Mr. José Alberto Castro Salazar, Notary Public Attached to Notary Public Office Number Seven, located in the city of Cabo San Lucas, Baja California Sur, I notify you, in your capacity as Legal representative of CI Banco, Sociedad Anónima, Multiple Banking Institution (formerly, The Bank of New York Mellon, Sociedad Anónima, Multiple Banking Institution, and Universal Final Legal Assignee of Banco JP Morgan, Sociedad Anónima, Multiple Banking Institution, JP Morgan Financial Group, Trust Division), exclusively in its capacity as trustee of Trust No. F/00321 (the “Trust”), dated March 10, 2006, entered into by Diamante Cabo San Lucas S. de R.L. de C.V. (“Diamante”), as trustor and secondary trust beneficiary, Lehman Brothers, as primary trust beneficiary, and Banco J.P. Morgan, S.A., Multiple Banking Institution, J.P. Morgan Financial Group, Trust Division (currently CIBanco, Sociedad Anónima, Multiple Banking Institution,), as trustee; an acknowledgment of debt (“The Acknowledgment”) which includes an extension of the credit for the amount of **USD \$10,000,000.00 (Ten Million Dollars 00/100)** granted by Danske Bank A/S

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IGNACIO RAMIREZ 1930
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MR. HECTOR CASTRO CASTRO
HOLDER
JOSE ALBERTO CASTRO SALAZAR
ASSIGNED
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London Branch as creditor, in favor of Diamante, as accredited, under the terms of the Loan Agreement dated March 10, 2006 (as the "Loan Agreement" has been modified from time to time). Derived from the extension of the credit referred to herein, the amount of the credit granted in terms of the Loan Agreement, amounts to the sum of **USD \$156,500,000.00 (One Hundred Fifty-Six Million Five Hundred Thousand Dollars 00/100)**.

----- Due to the foregoing, I ask you in the most respectful manner, to make the respective annotation of "The Acknowledgment" in your records relating to the Trust. Likewise, I request **your acceptance of receipt** so that the Notary Public may carry out the issuance of the First Testimony in which this notification is recorded, and to proceed to its registration in the Public Register of Property of San José del Cabo in the corresponding Entry.

Sincerely.....

Diamante Cabo San Lucas S de RL de CV

By: (INITIALS).....

Name: Fernando Manuel García Campuzano

Position: Legal Representative.....

Acceptance of receipt:

CIBanco, S.A., Multiple Banking Institution, acting as Trustee of Trust No. F/00321

By: (INITIALS).....

Name: Itzel Crisostomo Guzmán

Position: Legal representative.....

----- Mr. FERNANDO MANUEL GARCIA CAMPUZANO shows me two original copies of the letter on two useful letter-size sheets, on the letterhead, written on one side only, with autograph signatures so that I can carry out the NOTIFICATION of its content, a copy of which I add to the instructions that I will deliver to the addressee of the same or, failing that, to the person in charge of accepting the diligence object of this instrument and the other copy is added to the other instructions that serve as acknowledgment of receipt.

----- By virtue of the foregoing, I certify and put on record that this Notification was made to Ms. ITZEL CRISOSTOMO GUZMÁN, at the address located at Boulevard Lázaro Cárdenas sin número, esquina dieciséis de Septiembre, Despacho ciento uno, Colonia Centro, Cabo San Lucas, Baja California Sur, at twelve hours on the same date.

----- For the purposes of carrying out the registration of the Deed mentioned in the immediate previous declaration, before the Public Register of Property and Commerce of San José del Cabo, Baja California Sur, the following is detailed:

-----RECITALS-----

----- a) By public deed number 81,161 (eighty-one thousand one hundred sixty-one), granted in La Paz, Municipality of Los Cabos, on October 27, 2009, granted before Mr. José Alberto Castro Salazar, Notary Public Attached to the Notary Public Office Number Seven of the State, which is duly located in the Public Register of Property and Commerce of San José del Cabo, Baja California Sur, under the number seventy-nine, page seventy-nine, of volume CDXXXIII, of the first section, dated February three of the year two thousand and ten, Diamante Cabo San Lucas, on behalf of the Trustee, requested the re-notification and demarcation protocolization of the lots that make up the plot "Laguna," "Rancho el Cardonal," and " Pacific Coast Zone" to be as follows:.....

Polygon	Cadastral code	No. Registratio n	Sheet	Volume	Section	Date
2	4020130082	79	79	CDXXXIII	First	Feb-03-10
4	4020130084	79	79	CDXXXIII	First	Feb-03-10
5	4020130085	79	79	CDXXXIII	First	Feb-03-10

----- b) By public deed number 82,871 (eighty-two thousand eight hundred and seventy-one), granted in La Paz, Municipality of Los Cabos, on May 18, 2010, granted before Mr. José Alberto Castro Salazar, Notary Public Attached to the Notary Public Office Number Seven of the State, which is duly registered in the Public Register of Property and Commerce of San José del Cabo, Baja California Sur, under the number one hundred twenty-seven, page one hundred twenty-seven, of volume CDXXXVIII, of the first section, dated May twenty-one of the year two thousand and ten, Diamante Cabo, on behalf of the Trustee, requested the constitution of the property regime in the master condominium called "Diamante Cabo San Lucas" (the "Master Condominium"), to be as follows:

Condominium	Cadastral code	No. Registratio n	Sheet	Volume	Section	Date
Condominium 3 The Village	402093001001-003001	127	127	CDXXXVIII	First	May-21-10
Condominium 4 The Estates	402093001001-004001	127	127	CDXXXVIII	First	May-21-10
Condominium 5 Ocean View 1	402093001001-005001	127	127	CDXXXVIII	First	May-21-10
Condominium 6 Ocean View 2	402093001001-006001	127	127	CDXXXVIII	First	May-21-10

----- c) By public deed number 82,876 (eighty-two thousand eight hundred and seventy-six), granted in La Paz, Municipality of Los Cabos, on April 18, 2010, granted before Mr. José Alberto Castro Salazar, Notary Public Attached to the Notary Public Office Number Seven of the State, which is duly registered in the Public Register of Property and Commerce of San José del Cabo, Baja California Sur, under the number one hundred

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thirty-three, page one hundred thirty-three, of volume JCDXXXVIII, first section, dated May twenty-seven of the year two thousand and ten, Diamante Cabo, on behalf of the Trustee, requested the constitution of the sub-regime of property in condominium 1 "Golf Villas" of the Master Condominium as described below:

Lot	Cadastral code	No. Registra tion	Sheet	Volume	Section	Date
1	402093001001-001001	133	133	CDXXXVIII	First	May-27-10
2	402093001001-001002	133	133	CDXXXVIII	First	May-27-10
3	402093001001-001003	133	133	CDXXXVIII	First	May-27-10
4	402093001001-001004	133	133	CDXXXVIII	First	May-27-10
6	402093001001-002006	133	133	CDXXXVIII	First	May-27-10
7	402093001001-002007	133	133	CDXXXVIII	First	May-27-10
8	402093001001-002008	133	133	CDXXXVIII	First	May-27-10
9	402093001001-002009	133	133	CDXXXVIII	First	May-27-10
10	402093001001-002010	133	133	CDXXXVIII	First	May-27-10
11	402093001001-002011	133	133	CDXXXVIII	First	May-27-10
12	402093001001-002012	133	133	CDXXXVIII	First	May-27-10
14	402093001001-002014	133	133	CDXXXVIII	First	May-27-10
15	402093001001-002015	133	133	CDXXXVIII	First	May-27-10
18	402093001001-003018	133	133	CDXXXVIII	First	May-27-10
20	402093001001-003020	133	133	CDXXXVIII	First	May-27-10
21	402093001001-003021	133	133	CDXXXVIII	First	May-27-10
22	402093001001-003022	133	133	CDXXXVIII	First	May-27-10
23	402093001001-003023	133	133	CDXXXVIII	First	May-27-10
24	402093001001-003024	133	133	CDXXXVIII	First	May-27-10
25	402093001001-003025	133	133	CDXXXVIII	First	May-27-10
26	402093001001-003026	133	133	CDXXXVIII	First	May-27-10
27	402093001001-003027	133	133	CDXXXVIII	First	May-27-10
28	402093001001-003028	133	133	CDXXXVIII	First	May-27-10
30	402093001001-003030	133	133	CDXXXVIII	First	May-2/-10 [sic]
31	402093001001-003031	133	133	CDXXXVIII	First	May-27-10
32	402093001001-003032	133	133	CDXXXVIII	First	May-27-10
35	402093001001-004035	133	133	CDXXXVIII	First	May-27-10
36	402093001001-004036	133	133	CDXXXVIII	First	May-27-10
37	402093001001-004037	133	133	CDXXXVIII	First	May-27-10
38	402093001001-004038	133	133	CDXXXVIII	First	May-27-10
39	402093001001-004039	133	133	CDXXXVIII	First	May-27-10

40	402093001001-004040	133	133	CDXXXVIII	First	May-27-10
41	402093001001-004041	133	133	CDXXXVIII	First	May-27-10
42	402093001001-004042	133	133	CDXXXVIII	First	May-27-10
43	402093001001-004043	133	133	CDXXXVIII	First	May-27-10
44	402093001001-004044	133	133	CDXXXVIII	First	May-27-10
45	402093001001-004045	133	133	CDXXXVIII	First	May-27-10
46	402093001001-005046	133	133	CDXXXVIII	First	May-27-10
47	402093001001-005047	133	133	CDXXXVIII	First	May-27-10
48	402093001001-005048	133	133	CDXXXVIII	First	May-27-10
49	402093001001-005049	133	133	CDXXXVIII	First	May-27-10
50	402093001001-005050	133	133	CDXXXVIII	First	May-27-10
51	402093001001-005051	133	133	CDXXXVIII	First	May-27-10
52	402093001001-005052	133	133	CDXXXVIII	First	May-27-10
53	402093001001-005053	133	133	CDXXXVIII	First	May-27-10
54	402093001001-005054	133	133	CDXXXVIII	First	May-27-10
55	402093001001-005055	133	133	CDXXXVIII	First	May-27-10
56	402093001001-005056	133	133	CDXXXVIII	First	May-27-10
57	402093001001-005057	133	133	CDXXXVIII	First	May-27-10
58	402093001001-005058	133	133	CDXXXVIII	First	May-27-10
59	402093001001-005059	133	133	CDXXXVIII	First	May-27-10
60	402093001001-005060	133	133	CDXXXVIII	First	May-27-10
61	402093001001-005061	133	133	CDXXXVIII	First	May-27-10
62	402093001001-005062	133	133	CDXXXVIII	First	May-27-10
63	402093001001-005063	133	133	CDXXXVIII	First	May-27-10
64	402093001001-005064	133	133	CDXXXVIII	First	May-27-10
65	402093001001-005065	133	133	CDXXXVIII	First	May-27-10
66	402093001001-005066	133	133	CDXXXVIII	First	May-27-10
67	402093001001-004067	133	133	CDXXXVIII	First	May-27-10
68	402093001001-003068	133	133	CDXXXVIII	First	May-27-10
69	402093001001-001069	133	133	CDXXXVIII	First	May-27-10
70	402093001001-002070	133	133	CDXXXVIII	First	May-27-10
71	402093001001-002071	133	133	CDXXXVIII	First	May-27-10
72	402093001001-004072	133	133	CDXXXVIII	First	May-27-10
73	402093001001-004073	133	133	CDXXXVIII	First	May-27-10
74	402093001001-005074	133	133	CDXXXVIII	First	May-27-10
75	402093001001-005075	133	133	CDXXXVIII	First	May-27-10

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----- d) By public deed number 83,280 (eighty-three thousand two hundred and eighty), granted in La Paz, Municipality of Los Cabos, on June 29, 2010, granted before Mr. José Alberto Castro Salazar, Notary Public Attached to the Notary Public Office Number Seven of the State, which is duly registered in the Public Register of Property and Commerce of San José del Cabo, Baja California Sur, under the number twenty-four, page twenty-four, of volume CDXLVIII, first section, dated July seven of the year two thousand and ten, Diamante Cabo, in representation of the Trustee, there was made the constitution of the sub-regime of property in condominium 2 "Sunset Hill" of the Master Condominium as described below:

Lot	Cadastral code	No. Registration	Sheet	Volume	Section	Date
1	402093001001-002001	24	24	CDXLVIII	First	Jul-07-10
2	402093001001-002002	24	24	CDXLVIII	First	Jul-07-10
3	402093001001-002003	24	24	CDXLVIII	First	Jul-07-10
5	402093001001-002005	24	24	CDXLVIII	First	Jul-07-10
7	402093001001-022007	24	24	CDXLVIII	First	Jul-07-10
8	402093001001-022008	24	24	CDXLVIII	First	Jul-07-10
10	402093001001-022010	24	24	CDXLVIII	First	Jul-07-10
11	402093001001-022011	24	24	CDXLVIII	First	Jul-07-10
12	402093001001-022012	24	24	CDXLVIII	First	Jul-07-10
13	402093001001-022013	24	24	CDXLVIII	First	Jul-07-10
14	402093001001-022014	24	24	CDXLVIII	First	Jul-07-10
15	402093001001-022015	24	24	CDXLVIII	First	Jul-07-10
16	402093001001-002016	24	24	CDXLVIII	First	Jul-07-10
17	402093001001-002017	24	24	CDXLVIII	First	Jul-07-10
18	402093001001-002018	24	24	CDXLVIII	First	Jul-07-10
20	402093001001-002020	24	24	CDXLVIII	First	Jul-07-10
23	402093001001-002023	24	24	CDXLVIII	First	Jul-07-10
26	402093001001-002026	24	24	CDXLVIII	First	Jul-07-10
32	402093001001-002032	24	24	CDXLVIII	First	Jul-07-10
33	402093001001-002033	24	24	CDXLVIII	First	Jul-07-10
34	402093001001-002034	24	24	CDXLVIII	First	Jul-07-10
35	402093001001-002035	24	24	CDXLVIII	First	Jul-07-10
36	402093001001-002036	24	24	CDXLVIII	First	Jul-07-10
37	402093001001-002037	24	24	CDXLVIII	First	Jul-07-10
38	402093001001-002038	24	24	CDXLVIII	First	Jul-07-10
39	402093001001-002039	24	24	CDXLVIII	First	Jul-07-10
40	402093001001-002040	24	24	CDXLVIII	First	Jul-07-10
41	402093001001-002041	24	24	CDXLVIII	First	Jul-07-10

42	402093001001-002042	24	24	CDXLVIII	First	Jul-07-10
43	402093001001-002043	24	24	CDXLVIU	First	Jul-07-10
44	402093001001-002044	24	24	CDXLVIII	First	Jul-07-10
45	402093001001-002045	24	24	CDXLVIII	First	Jul-07-10
45	402093001001-002046	24	24	CDXLVIII	First	Jul-07-10
47	402093001001-002047	24	24	CDXLVIII	First	Jul-07-10
48	402093001001-002048	24	24	CDXLVIII	First	Jul-07-10
49	402093001001-002049	24	24	CDXLVIII	First	Jul-07-10
50	402093001001-002050	24	24	CDXLVIII	First	Jul-07-10
51	402093001001-002051	24	24	CDXLVIII	First	Jul-07-10
53	402093001001-002053	24	24	CDXLVIII	First	Jul-07-10
62	402093001001-002062	24	24	CDXLVIII	First	Jul-07-10
66	402093001001-002066	24	24	CDXLVIII	First	Jul-07-10
68	402093001001-002068	24	24	CDXLVIII	First	Jul-07-10
71	402093001001-022071	24	24	CDXLVIII	First	Jul-07-10
73	402093001001-002073	24	24	CDXLVIII	First	Jul-07-10
74	402093001001-002074	24	24	CDXLVIII	First	Jul-07-10
78	402093001001-002078	24	24	CDXLVIII	First	Jul-07-10
79	402093001001-002079	24	24	CDXLVIII	First	Jul-07-10

----- e) By public deed number 3,016 (three thousand and sixteen), granted in La Paz, Municipality of Los Cabos, on June 22, 2011, granted before Mr. Karim Francisco Martínez Lizárraga, Notary Public Number Twenty-Two of the State, which is duly registered in the Public Register of Property and Commerce of San José del Cabo, Baja California Sur, under the number one hundred and sixty-three, page one hundred and sixty-three, of volume CDLXXX, first section, dated June twenty-four of the year two thousand eleven, Diamante Cabo, on behalf of the Trustee, requested the constitution of the property regime in condominium 6 "Beach Estates," as described below:.....

Lot	Cadastral code	No. Registration	Sheet	Volume	Section	Date
1	402093001002-001001	163	163	CDLXXX	First	Jun-24-11
4	402093001002-004001	163	163	CDLXXX	First	Jun-24-11
7	402093001002-007001	163	163	CDLXXX	First	Jun-24-11
9	402093001002-009001	163	163	CDLXXX	First	Jun-24-11
10	402093001002-010001	163	163	CDLXXX	First	Jun-24-11
12	402093001002-012001	163	163	CDLXXX	First	Jun-24-11
13	402093001002-013001	163	163	CDLXXX	First	Jun-24-11
14	402093001002-014001	163	163	CDLXXX	First	Jun-24-11

[seal] MR. HECTOR CASTRO CASTRO NOTARIA PUBLICA
NUM. 7 LA PAZ, B.C.S. UNITED MEXICAN STATES

IGNACIO RAMIREZ 1930
TELS. 122-91-20
122-97-17
125-24-20
FAX 125-25-68

MR. HECTOR CASTRO CASTRO
HOLDER
JOSE ALBERTO CASTRO SALAZAR
ASSIGNED
NOTARY PUBLIC NO. 7
LA PAZ, B.C.S.

[logo:]
[illegible]

[seal:] MR. HECTOR CASTRO CASTRO NOTARIA PUBLICA NUM. 7 LA
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16	402093001002-016001	163	163	CDLXXX	First	Jun-24-11
17	402093001002-017001	163	163	CDLXXX	First	Jun-24-11
18	402093001002-018001	163	163	CDLXXX	First	Jun-24-11
19	402093001002-019001	163	163	CDLXXX	First	Jun-24-11
27	402093001002-027001	163	163	CDLXXX	First	Jun-24-11
28	402093001002-028001	163	163	CDLXXX	First	Jun-24-11
30	402093001002-030001	163	163	CDLXXX	First	Jun-24-11
36	402093001002-036001	163	163	CDLXXX	First	Jun-24-11
43	402093001002-043001	163	163	CDLXXX	First	Jun-24-11
48	402093001002-048001	163	163	CDLXXX	First	Jun-24-11
50	402093001002-050001	163	163	CDLXXX	First	Jun-24-11

----- f) By deed number 14,071 (fourteen thousand seventy-one), dated December 21, 2012, in the city of San José del Cabo, Baja California Sur, granted before Mr. Ricardo Cevallos Valdez, Notary Public Number Eighteen of the State, which is duly registered in the Public Register of Property and Commerce of San José del Cabo, Baja California Sur, under the number one hundred and eighty-eight, page one hundred and eighty-eight, of volume DXXXII, first section, dated January twenty-four, two thousand and thirteen, Diamante, on behalf of the Trustee, requested the notarization of the re-notification and attached plans regarding Polygon 1, as well as the constitution of easements as described below:

1.- VOLUNTARY, CONTINUOUS, PERPETUAL, PERMANENT, APPARENT, AND IRREVOCABLE PEDESTRIAN AND VEHICULAR EASEMENT IDENTIFIED WITH NUMBER (1) ONE on the property identified as polygon (1) one fraction G", of the plot "El Cardonal," from the official map of Cabo San Lucas, Municipality of Los Cabos, Baja California Sur, identified with cadastral key 402-013-0001, with a surface area in square meters (1,075,035.270 m²) one million seventy-five thousand thirty-five point two hundred seventy square meters, that is, (107-50-35,270 ha) one hundred seven hectares, fifty ares, thirty-five point two hundred seventy centiares.

2.- VOLUNTARY, CONTINUOUS, PERPETUAL, PERMANENT, APPARENT, AND IRREVOCABLE PEDESTRIAN AND VEHICULAR EASEMENT IDENTIFIED WITH NUMBER (2) TWO on the property identified as polygon (1) one fraction G", of the plot "El Cardonal," from the official map of Cabo San Lucas, Municipality of Los Cabos, Baja California Sur, identified with cadastral key 402-013-0001, with a surface area in square meters (1,075,035.270 m²) one million seventy-five thousand thirty-five point two hundred seventy square meters, that is, (107-50-35,270 ha) one hundred seven hectares, fifty ares, thirty-five point two hundred seventy centiares.

3.- VOLUNTARY, CONTINUOUS, PERPETUAL, PERMANENT, APPARENT, AND IRREVOCABLE PEDESTRIAN AND VEHICULAR EASEMENT IDENTIFIED AS A ACCESS ROAD on the property identified as a common use area of (361,594.17 m²) three hundred and sixty-one thousand five hundred ninety four point seventeen square meters, with authorized land use for infrastructure, conservation, and decoration

----- RELOCATION THAT THROWS THE FOLLOWING SECTIONS:

Polygon	Section	Cadastral code	No. Register	Sheet	Volume	Section	Date
1	A	4020131121	188	188	DXXXII	First	Jan-24-13
1	B	4020131122	188	188	DXXXII	First	Jan-24-13
1	C	4020131123	188	188	DXXXII	First	Jan-24-13
1	D	4020131124	188	188	DXXXII	First	Jan-24-13
1	E	4020131125	188	188	DXXXII	First	Jan-24-13
1	G	4020130001	188	188	DXXXII	First	Jan-24-13

----- g) By public deed number 11,180 (eleven thousand one hundred eighty), granted in the city of Cabo San Lucas, Baja California Sur, on December 20, 2013, granted before Mr. Fernando González Rubio Cerecer, Notary Public Number Fourteen of the State, which is duly registered in the Public Register of Property and Commerce of San José del Cabo, Baja California Sur, under the number one hundred sixty-two, page one hundred sixty-two, of volume DLX, of the first section, dated January nine of the year two thousand and fourteen, Diamante Cabo, on behalf of the Trustee, requested the constitution of the property regime in a master condominium called "DRC," located in polygon one, section F of the Plot El Cardonal, to be left as follow:.....

Lot	Cadastral code	No. Registratio n	Sheet	Volume	Section	Date
A	402093001003-00A001	162	162	DLX	First	Jan-09-14
B	402093001003-00B001	162	162	DLX	First	Jan-09-14

----- h) On April 30, 2014, Danske and Diamante entered into a third amendment and restatement agreement to the Loan Agreement ("*Loan Agreement*") by virtue of which Danske and Diamante modified the terms of the Original Loan Agreement (the "*Third Amendment to the Loan Agreement*") and reaffirmed the 2010 Amended Documents and the 2013 Amended Documents ("*Third Amended and Restated Loan Agreement* ')

----- PERSONALITY -----

----- Mr. **FERNANDO MANUEL GARCÍA CAMPUZANO**, accredits his personality and the legal existence of his principal, which he states have not been revoked or modified, with the following:

----- a) Public deed 64,865 sixty-four thousand eight hundred sixty-five, of volume 1,025 one thousand twenty-five, dated February twenty-three of the year two thousand six, and registered in the Public Registry of Property and Commerce of San José del Cabo, under the Electronic Mercantile Folio: 9065 4 nine zero six five four, RFC/No. **DCS060223-D40**, First Entry, Payment Slip No.: 275471 two seven five four seven one,

[seal:] MR. HECTOR CASTRO CASTRO NOTARIA PUBLICA
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MR. HECTOR CASTRO CASTRO
HOLDER
JOSE ALBERTO CASTRO SALAZAR
ASSIGNED
NOTARY PUBLIC NO. 7
LA PAZ, B.C.S.

[logo:]
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[seal:] MR. HECTOR CASTRO CASTRO NOTARIA PUBLICA NUM. 7 LA
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dated February twenty-seven of the year two thousand six, granted before the Undersigned Notary Attached to the Notary Public Office Number Seven, of the State, in which the INCORPORATION of the Commercial Company called "DIAMANTE CABO SAN LUCAS," S. DE R.L. DE C.V. is recorded, the relevant parts of which I copy as follows:.....

".....FIRST.- The company will be called "DIAMANTE CABO SAN LUCAS"; This name will be followed by the words SOCIEDAD DE RESPONSABILIDAD LIMITADA DE CAPITAL VARIABLE [Variable Capital Limited Liability Company].- SECOND.- The purpose of the company is to carry out all kinds of activities related to Real Estate development within the limits allowed by the Foreign Investment Law, and therefore, in addition to the activities mentioned in this article, the company will develop private 18-hole golf courses, housing units, small housing units, and other related infrastructure. In general, the company may carry out all kinds of activities related to the above, for which reason, in an enunciative but not limited manner, the company may.- A).- Within the limits allowed by the Foreign Investment Law, carry out all kinds of activities related to Real Estate development for tourism purposes. B).- Within the limits allowed by the Foreign Investment Law, establish, acquire, build, lease, operate, and possess in any way allowed by the Law stores, warehouses, offices, establishments, storage units, and other establishments necessary or appropriate for the purposes of the company.- C).- Acquire or possess by any title, use, give, or take in lease, manage, sell, or dispose in any way, of all movable or immovable property that is necessary or appropriate for the realization of the purposes of the company - D).- Supervise, plan, or contract, directly or through third parties, all kinds of constructions, buildings, and developments, as well as acquire and dispose of construction materials by any title.- E).- Provide and receive all kinds of technical, administrative services; of supervision, promotion and, in general, any kind of services required by commercial or industrial negotiations, in Mexico or abroad; F).- Promote, organize, administer, and supervise all kinds of commercial or civil companies. G).- Acquire shares, participations, corporate shares or securities and obligations of all kinds of companies or businesses, and become part of them - H).- Register, obtain, acquire, use, or dispose of all kinds of brands, trade names, investment certificates, patents, copyrights, options and preferences, processes, and concessions or licenses, either in Mexico or abroad.- I).- Obtain and grant loans with or without guarantee, issue, accept, guarantee, endorse, and, in general, subscribe all credit titles, as well as guarantee in any way the obligations of third parties.- J).- In general, the conclusion of all kinds of acts and contracts that are directly or indirectly related to the company or other purposes, including the acquisition by any form of personal or real property for the development of its corporate purpose. The company will only be able to carry out activities related to its object, without in any way being able to carry out activities reserved exclusively to the Mexican State. THIRD.- The company's domicile shall be: The City of Cabo San Lucas, Baja California Sur, without prejudice to establishing offices or branches in other parts of the State of the Republic or abroad, and ¹ indicate conventional addresses in the agreements that it enters into. FOURTH- The duration of the company shall be NINETY-NINE YEARS, which shall be counted from the date of signature of this deed. FIFTH.- FOREIGNER STATUS CLAUSE: - The Company will be of Mexican Nationality, with a FOREIGNERS 'ADMISSION clause. Being able to participate in its Capital Stock, Foreign Investors or Companies without a Foreigners Exclusion Clause; Capital participation that will be admitted in any proportion.-

“Any foreigner who, in the act of incorporation or at any later time, acquires an interest or social holding in the company, will be considered by that simple fact as Mexican, with respect to one and another, and it will be understood that it agrees not to invoke the protection of its Government, under penalty of breaching its agreement, of losing said interest or holding in favor of the Mexican Nation.” SIXTH.- The capital of the company will be variable, starting with a minimum without the right to withdraw of: \$10,000.00 (TEN THOUSAND PESOS, 00/100 NATIONAL CURRENCY), with this maximum being unlimited. SEVENTH.- The share capital will be fully subscribed and paid, and is represented in equity interest portions of \$500.00 (five hundred pesos, 00/100 national currency) each of which will always be of that amount or a multiple thereof. EIGHTH.- The founding partners contribute to the company the amount of \$500.00 (five hundred pesos, 00/100 national currency), as follows: - - The Manager of the Company declares under oath that the amount of the value of the shares is fully deposited in the Safe Deposit.- NINTH.- The company will be managed by a MANAGER or a GENERAL MANAGER, which will have the broadest powers of a GENERAL POWER OF ATTORNEY FOR LAWSUITS AND COLLECTIONS, ACTS OF ADMINISTRATION and ACTS OF OWNERSHIP, with all the general and special powers that require a special clause according to the Law, under the terms of the first THREE paragraphs of the Article (2,554) two thousand five hundred fifty-four, and the special ones of (2,587) two thousand five hundred eighty-seven, both of the Civil Code for Mexico City and its equivalent, Article (2468) two thousand four hundred and sixty-eight of the Civil Code for the State of Baja California Sur, and its equivalent in the other States.- The proxy may appear before all kinds of Authorities of the Federation, the States, Municipalities, Delegations, whether they are Legislative, Executive, Judicial, Labor, Fiscal, or of any other kind. Carrying out all kinds of procedures and requests, whatever they are; file complaints, claims, and accusations, assist the Agent of the Public Prosecutor’s Office, and become a civil party, to desist from all kinds of actions, procedures, incidents, appeals, complaints, claims, and accusations, and even from amparo proceedings, to compromise and settle in arbitration; to absolve and form positions, to recuse with or without cause to receive payments, and for any others without reservation or limitation, being able to appear before all kinds of natural or legal persons, private or official, carrying out all kinds of formalities and making requests. In addition to the general power of attorney for lawsuits and collections that is granted, in accordance with Articles 689, 690, 692, and 695 of the Federal Labor Law, the proxy is appointed as the legal representative of the company, with powers to take attend on its behalf the Conciliation Hearings that are held before the Local Conciliation Board, before the Federal Conciliation Board, before the corresponding Special Board, either of the Federal or the Local Conciliation and Arbitration Board, or before any labor authority, with powers for acts of administration in the Labor area and to enter into agreements that may arise from it. POWER FOR ACTS OF ADMINISTRATION, so that the proxy can conclude or have concluded, execute or have execute all kinds of facts, acts, agreements, and contracts of whatever nature they may be, granting all kinds of private documents and public instruments with administrative powers. POWER TO SUBSCRIBE CREDIT SECURITIES, so that the proxy can issue, draw, subscribe, endorse, guarantee, or in any other way put into circulation all kinds of credit instruments, under the terms of Article 9 Nine of the General Law on Securities and Credit Transactions.- POWER TO EXERCISE ACTS OF OWNERSHIP, so that the proxy can alienate, encumber, mortgage, or in any other way dispose of the possession and control of assets of the principal of any type they may be, being able to sign as many private documents or public deeds under the terms, prices, and other conditions that the proxy deems pertinent and, where appropriate, negotiate the certificates, receive their amount, and endorse or cash the checks representing the payment.-

[seal] MR. HECTOR CASTRO CASTRO NOTARIA PUBLICA
NUM. 7 LA PAZ, B.C.S. UNITED MEXICAN STATES

IGNACIO RAMIREZ 1930
TELS. 122-91-20
122-97-17
125-24-20
FAX 125-25-68

MR. HECTOR CASTRO CASTRO
HOLDER
JOSE ALBERTO CASTRO SALAZAR
ASSIGNED
NOTARY PUBLIC NO. 7
LA PAZ, B.C.S.

[logo:]
[illegible]

[seal:] MR. HECTOR CASTRO CASTRO NOTARIA PUBLICA NUM. 7 LA
PAZ, B.C.S. UNITED MEXICAN STATES

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POWERS TO SUBSTITUTE ALL OR IN PART THE PRESENT MANDATE, the proxy reserving the exercise of the same and being able to appoint proxies, agents, and employees, setting their powers, obligations, remuneration, and revoke the substitutions it makes. PROVISIONAL CLAUSES: FIRST.- Meeting at the first General Meeting of Shareholders, the partners, reach the following agreements: 1.- The company will be managed by a MANAGER.- 2.- Mr. KENNETH ABOUD JOWDY is appointed as MANAGER, who in the position of his functions, will have the powers that are established in Clause NINE of this deed of incorporation, with the exception that, for the performance of his activity, he must obtain the corresponding permit issued in their opinion by the Secretariat of the Interior and that in case of the violation of the Regulations of the General Population Law, he will receive the corresponding sanctions. 3.- Mr. FERNANDO MANUEL GARCIA CAMPUZANO is granted a GENERAL POWER OF ATTORNEY FOR LAWSUITS AND COLLECTIONS, ADMINISTRATION ACTS AND ACTS OF OWNERSHIP..." ..

----- b) By means of a public deed number seventy-eight thousand eight hundred eighty-one, of volume one thousand two hundred ninety-one, dated March 6 of the year two thousand nine, granted before the Undersigned Notary, which contains THE NOTARIAL RECORDING of the Minutes of the General Assembly of the Commercial Company called "DIAMANTE CABO SAN LUCAS", SOCIEDAD DE RESPONSABILIDAD LIMITADA DE VARIABLE CAPITAL, of which I copy the relevant parts as follows:.....

"...FIRST.- At the request of Mr. FERNANDO MANUEL GARCÍA CAMPUZANO, the Minutes of the Meeting of the Commercial Company called "DIAMANTE CABO SAN LUCAS," SOCIEDAD DE RESPONSABILIDAD LIMITADA DE CAPITAL VARIABLE, held on March six, two thousand and nine, is deemed to be entered into the notarial records, and the agreements taken therein were formalized. - SECOND.- "DIAMANTE CABO SAN LUCAS", SOCIEDAD DE RESPONSABILIDAD LIMITADA DE CAPITAL VARIABLE accepts and approves the assignment of rights contained in the Global Assignment Agreement entered into between Lehman Brothers and Danske Bank, in which Lehman Brothers, in its capacity as Assignor, transferred all of its rights, obligations, and guarantees under the Loan Documents in favor of Danske Bank; likewise, the Company enters into all the instruments or contracts necessary to formalize the assignment of the rights contained in the Global Assignment Agreement.-THIRD.- "DIAMANTE CABO SAN LUCAS," SOCIEDAD DE RESPONSABILIDAD LIMITADA DE CAPITAL VARIABLE reforms its bylaws in full under the terms indicated below.- FOUR.- "DIAMANTE CABO SAN LUCAS," SOCIEDAD DE RESPONSABILIDAD LIMITADA DE CAPITAL VARIABLE ratifies the appointment of Mr. Kenneth Aboud Jowdy as General Manager of the Company, with all obligations and rights that entail the performance of said position.- FIFTH.- "DIAMANTE CABO SAN LUCAS," SOCIEDAD DE RESPONSABILIDAD LIMITADA DE CAPITAL VARIABLE ratifies in each and every one of its parts, the powers conferred on the Mr. Fernando Manuel García Campuzano in the minutes of the general shareholders' meeting dated March 8, 2006, which was duly protocolized, by means of minute number 65,011 of volume 1,026 dated March 9, 2006, before Mr. José Alberto Castro Salazar, Notary Public Attached to Notary Public Office Number 7 of the City of La Paz, Baja California Sur.....

----- I, THE NOTARY PUBLIC, CERTIFY:

----- I.- That I made verified the identity of the appearing party, and I considered him legally qualified to carry out this act and I warned him of the penalties incurred by those who make false statements, declaring under oath, who by his general information stated that he is of Mexican nationality by birth, originally from Ensenada, Baja California, where he was born on July twelve, nineteen sixty-seven, married, a Lawyer, Unique Population Registry Code (CURP [Clave Única de Registro de Población]) "GACF670712HBCRMR08," residing in the property located in lot one, block one, district of El Tezal, Postal Code twenty-three thousand four hundred and fifty-four, Cabo San Lucas, Baja California Sur; and he identifies himself with a voter's ID card issued by the Federal Electoral Institute, with voter code number "GRCMFR67071202H200"

----- I attach this identification as annex "C" to the annex of this notarial record, in the file of the same number of this deed

----- II. -In accordance with Article seventeen, section XII, letter A, subsection c), of the Federal Law for the Prevention and Identification of Operations with Resources of Illicit Origin, this legal deed will not be subject to Notice to the Secretariat of Finance and Public Credit

----- III.- That I explained to the appearing party the content of the privacy notice referred to in Articles eight and seventeen of the Federal Law on Protection of Personal Data Held by Private Parties, granting his express consent by signing of this instrument

----- IV.- That I had before me the documents mentioned in this deed

----- V.- That the appearing party exercised his right to read this instrument.....

----- VI.- That I read this deed aloud to the appearing party, to whom I explained the value and the legal consequences of its content, and he expressed his agreement to me, and approved, ratified, and signed it on the thirteenth day of month and year of its granting, the date on which I, the Notary, DEFINITELY AUTHORIZE IT

FERNANDO MANUEL GARCIA CAMPUZANO. SIGNED

MR. JOSÉ ALBERTO CASTRO SALAZAR. SIGNED. THE AUTHORIZING SEAL.....

ON THE THIRTEENTH DAY OF THE MONTH OF MAY OF THE YEAR TWO THOUSAND FOURTEEN, THE PRESENT DEED WAS SIGNED, AND I DEFINITELY AUTHORIZE IT. I ATTEST

IT IS FIRST TESTIMONY IN HIS ORDER AND FIRST ISSUED FOR THE USE OF "DIAMANTE CABO SAN LUCAS," SOCIEDAD DE RESPONSABILIDAD LIMITADA DE CAPITAL VARIABLE, AS AN INTERESTED PARTY, WHICH IS CONTAINED ON SEVEN USEFUL SHEETS, PROPERLY COMPARED, SEALED, AND SIGNED CABO SAN LUCAS, BAJA CALIFORNIA SUR, ON MAY THIRTEEN OF THE YEAR TWO THOUSAND FOURTEEN. I ATTEST

[signature]
[seal:] MR. HECTOR
CASTRO CASTRO
NOTARIA PUBLICA
NUM. 7 LA PAZ, B.C.S.
UNITED MEXICAN
STATES



[logo:] [illegible]

[stamp:] MARGINAL NOTE MADE UNDER NO.
[handwritten:] 79 ON SHEET [handwritten:] 79 OF
VOLUME [handwritten:] CDXXXIII SESSION I DATED
[handwritten:] 63 OF [handwritten:] February
[handwritten:] 2010 SAN JOSE DEL CABO, B.C.S.
[handwritten:] 27 OF [handwritten:] May 20 [handwritten:]
14 THE DIRECTOR OF THE PUBLIC REGISTER MR.
JOSÉ ÁNGEL TORRES GRIJALVA

[signature]

[stamp:] LOS CABOS CITY COUNCIL
[Illegible] UNITED MEXICAN STATES

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REGISTER OF PROPERTY AND
COMMERCE LOS CABOS, B.C.S.

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VOLUME [handwritten:] CDXXXIII SESSION I DATED
[handwritten:] 21 OF [handwritten:] May [handwritten:]
2010 SAN JOSE DEL CABO, B.C.S. OF , 20
THE DIRECTOR OF THE PUBLIC REGISTER, MR.
JOSÉ ÁNGEL TORRES GRIJALVA

[signature]

[stamp:] LOS CABOS CITY COUNCIL
[Illegible] UNITED MEXICAN STATES

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REGISTER OF PROPERTY AND
COMMERCE LOS CABOS, B.C.S.

[stamp:] MARGINAL NOTE MADE UNDER NO.
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VOLUME [handwritten:] CDXXXVIII SESSION I DATED
[handwritten:] 27 OF [handwritten:] May [handwritten:]
2010 SAN JOSE DEL CABO, B.C.S. [handwritten:] 27 OF
[handwritten:] May 20 [handwritten:] 14 EL DIRECTOR
DEL REGISTRO PUBLICO WC JOSÉ ÁNGEL TORRES
GRIJALVA

[signature]

[stamp:] LOS CABOS CITY COUNCIL
[Illegible] UNITED MEXICAN STATES

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REGISTER OF PROPERTY AND
COMMERCE LOS CABOS, B.C.S.

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VOLUME [handwritten:] CDXLVIII SESSION I DATED
[handwritten:] 7 OF [handwritten:] June [handwritten:]
2010 SAN JOSE DEL CABO, B.C.S. [handwritten:] 27 OF
[handwritten:] May 20 [handwritten:] 14 EL DIRECTOR
DEL REGISTRO PUBLICO WC JOSÉ ÁNGEL TORRES
GRIJALVA

[signature]

[stamp:] LOS CABOS CITY COUNCIL
[Illegible] UNITED MEXICAN STATES

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REGISTER OF PROPERTY AND
COMMERCE LOS CABOS, B.C.S.

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[handwritten:] 163 ON SHEET [handwritten:] 163 OF
VOLUME [handwritten:] CDLXXX SESSION I DATED
[handwritten:] 24 OF [handwritten:] June [handwritten:]
2011 SAN JOSE DEL CABO, B.C.S. [handwritten:] 27 OF
[handwritten:] May 20 [handwritten:] 14 EL DIRECTOR
DEL REGISTRO PUBLICO WC JOSÉ ÁNGEL TORRES
GRIJALVA

[signature]

[stamp:] LOS CABOS CITY COUNCIL
[Illegible] UNITED MEXICAN STATES

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REGISTER OF PROPERTY AND
COMMERCE LOS CABOS, B.C.S.

[stamp:] MARGINAL NOTE MADE UNDER NO.
[handwritten:] 188 ON SHEET [handwritten:] 188 OF
VOLUME [handwritten:] DXXXII SESSION I DATED
[handwritten:] 24 OF [handwritten:] January [handwritten:]
2013 SAN JOSE DEL CABO, B.C.S. [handwritten:] 27 OF
[handwritten:] May 20 [handwritten:] 14 EL DIRECTOR
DEL REGISTRO PUBLICO WC JOSÉ ÁNGEL TORRES
GRIJALVA

[signature]

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[handwritten:] 162 ON SHEET [handwritten:] 162 OF
VOLUME [handwritten:] DLX SESSION I DATED
[handwritten:] 9 OF [handwritten:] January [handwritten:]
2014 SAN JOSE DEL CABO, B.C.S. [handwritten:] 27 OF
[handwritten:] May 20 [handwritten:] 14 EL DIRECTOR
DEL REGISTRO PUBLICO WC JOSÉ ÁNGEL TORRES
GRIJALVA

[signature]

[stamp:] LOS CABOS CITY COUNCIL
[Illegible] UNITED MEXICAN STATES

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REGISTER OF PROPERTY AND
COMMERCE LOS CABOS, B.C.S.

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[Illegible] UNITED MEXICAN STATES

[stamp:] SESSION I PUBLIC
REGISTER OF PROPERTY AND
COMMERCE LOS CABOS, B.C.S.



[logo:] DIAMANTE CABO SAN LUCAS

Cabo San Lucas, Baja California Sur, May 13, 2014

**CIBanco, Sociedad Anónima, Multiple Banking Institution
(formerly The Bank of New York Mellon S.A. Multiple Banking Institution who
was Final Universal Legal Assignee of Banco JP Morgan, Limited Company,
Multiple Banking Institution, JP Morgan Financial Group, Trust Division) Trustee
of Trust No. F/00321.**

**Paseo de las Palmas 215 Piso 7
Lomas de Chapultepec
Delegación Miguel Hidalgo
Postal code 11000, México DF**

Dear Legal representative,

Delivered in Person.-

By means of this letter, and through Mr. José Alberto Castro Salazar, Notary Public Attached to Notary Public Office Number Seven, located in the city of Cabo San Lucas, Baja California Sur, I notify you, in your capacity as Legal representative of CI Banco, Sociedad Anónima, Multiple Banking Institution (formerly, The Bank of New York Mellon, Sociedad Anónima, Multiple Banking Institution, and Universal Final Legal Assignee of Banco JP Morgan, Sociedad Anónima, Multiple Banking Institution, JP Morgan Financial Group, Trust Division), exclusively in its capacity as trustee of Trust No. F/00321 (the "Trust"), dated March 10, 2006, entered into by Diamante Cabo San Lucas S. de R.L. de C.V. ("Diamante"), as trustor and secondary trust beneficiary, Lehman Brothers, as primary trust beneficiary, and Banco J.P. Morgan, S.A., Multiple Banking Institution, J.P. Morgan Financial Group, Trust Division (currently CIBanco, Sociedad Anónima, Multiple banking Institution), as trustee; an acknowledgment of debt ("The Acknowledgment") which includes an extension in the credit for the amount of **USD \$10,000,000.00** (Ten Million Dollars 00/100) granted by Danske Bank A/S London Branch, as creditor, in favor of Diamante, as accredited, under the terms of the Loan Agreement dated March 10, 2006 (as the "Loan Agreement" has been modified from time to time).

DIAMANTE CABO SAN LUCAS, S. DE R.L. DE C.V.
Boulevard Diamante S/N Los Cangrejos J. Cabo San Lucas B.C.S. C.P. 23473
Tel: 624 172 58 12
WWW.DIAMANTELIFE.COM

[seal:] MR. HECTOR
CASTRO CASTRO
NOTARIA PUBLICA
NUM. 7 LA PAZ, B.C.S.
UNITED MEXICAN
STATES

[stamp:] NO TEXT



[logo:] DIAMANTE CABO SAN LUCAS

Derived from the extension of the credit referred to herein, the amount of the credit granted in terms of the Loan Agreement, amounts to **USD \$156,500,000.00 (One Hundred Fifty-Six Million Five Hundred Thousand Dollars 00/100).**

Due to the foregoing, I ask you in the most respectful manner, to make the respective annotation of "The Acknowledgment" in your records relating to the Trust. Likewise, I request **your acceptance of receipt** so that the Notary Public may carry out the issuance of the First Testimony in which this notification is recorded, and to proceed to its registration in the Public Register of Property of San José del Cabo in the corresponding Entry.

Respectfully,

Diamante Cabo San Lucas S. de R.L. de C.V.

By: [signature]

Name: Fernando Manuel García Campuzano

Position: Legal Representative

Acceptance of receipt:

CIBanco, S.A., Multiple Banking Institution, acting as Trustee of Trust No. F/00321

By: [signature]

Name: Itzel Crisóstomo Guzmán

Position: Legal representative

DIAMANTE CABO SAN LUCAS, S. DE R.L. DE C.V.
Boulevard Diamante S/N Los Cangrejos J. Cabo San Lucas B.C.S. C.P. 23473
Tel: 624 172 58 12

WWW.DIAMANTELIFE.COM

[seal:] MR. HECTOR CASTRO CASTRO NOTARIA
PUBLICA NUM. 7 LA PAZ, B.C.S. UNITED
MEXICAN STATES

[seal:] MR. HECTOR
CASTRO CASTRO
NOTARIA PUBLICA
NUM. 7 LA PAZ, B.C.S.
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[stamp:] NO TEXT

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----- 14.39 M. WITH A UNIQUE COMMON AREA.
----- 4.81 M. WITH A UNIQUE COMMON AREA.
----- 0.60 M. WITH A UNIQUE COMMON AREA.
----- 8.43 M. WITH A UNIQUE COMMON AREA.
----- 9.51 M. WITH A UNIQUE COMMON AREA.
----- TO THE SOUTHWEST.- 24.84 M. WITH POLYGON 1, SECTION G.
----- 13.32 M. WITH POLYGON 1, SECTION G.
----- 23.67 M. WITH POLYGON 1, SECTION G.
----- 53.02 M. WITH POLYGON 1, SECTION G.

----- 4.57 M. WITH A UNIQUE COMMON AREA.
----- 9.03 M. WITH A UNIQUE COMMON AREA.
----- 2.40 M. WITH A UNIQUE COMMON AREA.
----- 3.20 M. WITH A UNIQUE COMMON AREA.
----- 4.43 M. WITH A UNIQUE COMMON AREA.

----- PLOT B.- POLYGON 1.- SECTION F.- SURFACE AREA: 4,904.31 M2.- USE: CONDOMINIUM.
----- MEASUREMENTS AND BOUNDARIES:
----- TO THE NORTHEAST.- 5.40 M. WITH A UNIQUE COMMON AREA.
----- 86.53 M. WITH POLYGON 1, SECTION G.
----- TO THE NORTHWEST.- 21.53 M. WITH A UNIQUE COMMON AREA.
----- 8.08 M. WITH A UNIQUE COMMON AREA.
----- 4.81 M. WITH A UNIQUE COMMON AREA.
----- TO THE SOUTHEAST.- 60.21 M. WITH POLYGON 1, SECTION G.
----- TO THE SOUTHWEST.- 9.19 M. WITH A UNIQUE COMMON AREA.
----- 9.68 M. WITH A UNIQUE COMMON AREA.
----- 10.24 M. WITH A UNIQUE COMMON AREA.
----- 9.55 M. WITH A UNIQUE COMMON AREA.
----- 3.96 M. WITH A UNIQUE COMMON AREA.
----- 6.70 M. WITH EASEMENT 2, POLYGON 1, SECTION G.

----- 29.86 M. WITH EASEMENT 2, POLYGON 1, SECTION G.

----- 30.56 M. WITH EASEMENT 2, POLYGON 1, SECTION G.

During this search the real estate **ENCUMBERED** with the following marginal annotations was found: 1. Based on the provisions of articles 2933 and 2934 of the Civil Code for the Free and Sovereign State of Baja California Sur, this record is rectified, and the following registrations must be taken as notes: 1. From E.P. 78,882, Vol. 1292 dated March 06, 2009, the amendment and restatement agreement to the trust agreement transferring irrevocable guarantee domain F/00321 dated March 06, 2009 is recorded for the amount of \$125,000,000.00 Dollars. Entered into by Diamante Cabo San Lucas S. de R.L. de C.V. acting as trustor of The Bank Of New York, S.A., I.B.M., J.P. Morgan Financial Group, Trust Division, in its capacity as Trustee of trust F/00321, the parties agree to amend and restate in full the closing of the trust. San José del Cabo, B.C.S. on April 13, 2009. 2. By public deed number 2994 of Notary Public 13 of Mexico City dated January 6, 2010, the first amendment was made to the amended and restated Loan Agreement, and the loan amount was increased to \$4,000,000.00 United States dollars, which, together with the rest of the principal of the reference loan and the interests and accessories accrued in the same, form part of the obligations guaranteed by the trust F/00321 dated February 11, 2010. San José del Cabo, B.C.S. on March 22, 2013. 3. By E.P. 91,326 volume 1,536 dated April 26, 2013 and Explanatory Deed 92,046 Volume 1551 dated July 30, 2013 protocolized by Not. Pub. 7 Mr. Héctor Castro Castro is recorded the Second Amendment Agreement to the Transfer of Ownership and Irrevocable Trust Agreement of Guarantee F/00321, adding definitions to the first clause under the terms established in the relevant deeds. San Jose del Cabo. B.C.S. as of September 10, 2013. 4. By means of public deed number 91,327 and clarification deed number 92,976 protocolized by the notary public attached to the Notary Public Office number 7 in the state of Baja California Sur, the deed drawn up outside the notarial office is recorded at the request of the commercial company

Tel: (624) 142-33-32

Bvd. Mijares s/n e/ Benito Juárez y
Valerio González, Col. Centro C.P. 23400
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called DIAMANTE CABO SAN LUCAS S. DE R.L. DE C.V., represented by its legal representative, Fernando Manuel García Campuzano, in order for the federation to notify a letter signed by said person, dated April 26, 2013, to Ms. Flor de María Kupfer Domínguez, Delegate Trustee of THE BANK OF NEW YORK MELLON, S.A., M.B.I., trustee of trust number F/00321, through which the debt is acknowledged, in its capacity as debtor to Danske Bank A/S London Branch, the foregoing as a consequence of the Second Amendment to the Transfer of Ownership and Irrevocable Guarantee Trust Agreement number F/00321. San José del Cabo, B.C.S. on December 4, 2013. 5.- By public deed number 94,016, volume 1,586, dated May 13, 2014, notarized by the Notary Public Attached to the Notary Public Office number 7 in the State of Baja California Sur, the trustee acknowledgment agreement was formalized, dated May 13, 2014, between Diamante Cabo San Lucas, S. de R.L. de C.V., Cibanco, S.A. M.B.I. (formerly The Bank of New York Mellon, S.A., M.B.I.) exclusively in its capacity as trustee of Trust F/00321; and Danske Bank A/S, London Branch, so that, as of April 23, 2014, in terms of public deed number 111,339, granted before Mr. Armando Mastachi Aguarlo, Notary Public number 121 of Mexico City, the Trustee of the Trust changed its name to CIBANCO, S.A., Multiple Banking Institution; in this sense, all references to THE "Trustee" in the trust shall be understood to be made to CIBANCO, S.A. MULTIPLE BANKING INSTITUTION, exclusively in its capacity as trustee of Trust F/00321. San José del Cabo, B.C.S. as of May 27, 2014. 6.- By public deed number 94,012 volume 1,587, dated May 13, 2014, notarized by the Notary Public Attached to the Notary Public Office number 7 in the State of Baja California Sur, the deed drawn up outside the Notary Public Office is recorded, at the request of the company called DIAMANTE CABO SAN LUCAS, S. DE R.L. DE C.V., represented by its legal representative Fernando Manuel García Campuzano, in order for the notary to notify a letter signed by said person, dated May 13, 2014, to Ms. Itzel Crisostomo Guzmán, representative of CIBANCO, S.A. M.B.I. (formerly The Bank of New York Mellon, S.A., M.B.I.) trustee of trust number F/00321, through which the debt is acknowledged, in its capacity as debtor with Danske Bank A/S London Branch, the foregoing as a consequence of the third modification to the Transfer of Ownership and Irrevocable Guarantee Trust Agreement number F/00321. San José del Cabo, B.C.S. as of May 27, 2014.

THIS CERTIFICATE IS ISSUED IN SAN JOSÉ DEL CABO, MUNICIPALITY OF LOS CABOS, IN THE FREE AND SOVEREIGN STATE OF BAJA CALIFORNIA SUR, UNITED MEXICAN STATES, AT 10:00 AM ON MAY 29, 2014. THE AMOUNT OF \$347.00 MN HAVING BEEN PAID FOR ITS ISSUANCE ACCORDING TO THE RECEIPT THAT WAS EXHIBITED.

THE DIRECTOR

[signature]

JOSÉ ÁNGEL TORRES GRIJALVA.

[stamp:] PUBLIC
REGISTER OF
PROPERTY AND
COMMERCE ARCHIVE
AND CERTIFICATION
LOS CABOS, B.C.S.

Tel: (624) 142-33-32

Bldv. Mijares s/n e/ Benito Juárez y
Valerio González, Col. Centro C.P. 23400
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THE UNDERSIGNED, MR. JOSÉ ÁNGEL TORRES GRIJALVA, DIRECTOR OF THE PUBLIC REGISTRY OF PROPERTY OF THIS HONORABLE XI CITY COUNCIL OF LOS CABOS, B.C.S., BASED ON ARTICLES 2909, 2911, AND 2926 OF THE CIVIL CODE FOR THE STATE OF BAJA CALIFORNIA SUR; 73 SECTION XV OF THE FINANCE LAW FOR THE MUNICIPALITY OF LOS CABOS, B.C.S.; 103 SECTION VII OF THE ORGANIC LAW OF THE MUNICIPAL GOVERNMENT OF THE STATE OF BAJA CALIFORNIA SUR; 29 SECTIONS I, III, XXI, AND XXVII OF THE REGULATION OF THE MUNICIPAL PUBLIC ADMINISTRATION OF LOS CABOS, B.C.S.; 1, 4, 5 FRACTION I, 17, 18, 22, 28, 32, 33, AND 105 OF THE INTERNAL REGULATIONS OF THE PUBLIC REGISTER OF PROPERTY AND COMMERCE OF THE MUNICIPALITY OF LOS CABOS, B.C.S., attests and:

CERTIFIES that, for the record and at the request of DIAMANTE CABO SAN LUCAS, S. DE R.L. DE C.V.:

The search was made corresponding to a period of 5 years prior to this date, with respect to the property registered under the number 79, page 79, volume CDXXXIII of Public Deeds of the First Section, dated February 3, 2010, in favor of CIBANCO, S.A. MULTIPLE BANKING INSTITUTION, with the following descriptions:

POLYGON 2, CATASTRAL CODE 4-02-013-0082, WITH A SURFACE AREA OF 84-72-79.408 HAS., AND WITH THE FOLLOWING MEASUREMENTS AND BOUNDARIES:

-----TO THE NORTH: 699.100 M WITH POLYGON 3.....
-----SOUTH: 570.040 M WITH POLYGON 3 IN L/Q
-----EAST: 1,392.090 M WITH POLYGON 3
-----TO THE WEST: 1,311.130 M WITH POLYGON II DESALINATION PLANT ACCESS

POLYGON 4, CATASTRAL CODE 4-02-013-0084, WITH A SURFACE AREA OF 115-47-94.117 HAS., AND WITH THE FOLLOWING MEASUREMENTS AND BOUNDARIES:

-----TO THE NORTH: 2,300.230 M WITH LOS CANGREJOS (VICTOR H. CESEÑA DIAZ)
----- TO THE SOUTH: 1,236.270 M WITH POLYGON 3 IN L/Q.....
-----EAST: 936.760 M WITH SECTION "B" NESTOR JOSE HERRERA RICHIE
----- TO THE WEST: 4,892.200 M WITH POLYGON 3 IN L/Q AND 20.390 M WITH POLYGON II ACCESS TO THE DESALINATION PLANT

POLYGON 5, CATASTRAL CODE 4-02-013-0085, WITH A SURFACE AREA OF 5-83-59.077 HAS., AND WITH THE FOLLOWING MEASUREMENTS AND BOUNDARIES:

----- TO THE NORTH; 396.780 M WITH POLYGON 3.....
-----SOUTH: 366.690 M WITH POLYGON I IN L/Q
-----EAST: 126.690 M WITH POLYGON 1
-----TO THE WEST: 151.300 M WITH POLYGON II ACCESS TO THE DESALINATION PLANT

During this search the real estate **ENCUMBERED** with the following marginal annotations was found: **1.** Based on the provisions of articles 2933 and 2934 of the Civil Code for the Free and Sovereign State of Baja California Sur, this record is rectified, and the following registrations must be taken as notes: **1.** From E.P. 78,882, Vol. 1292 dated March 06, 2009, the amendment and restatement agreement to the trust agreement transferring irrevocable guarantee domain F/00321 dated March 06, 2009 is recorded for the amount of \$125,000,000.00 Dollars. Entered into by Diamante Cabo San Lucas S. de R.L. de C.V. acting as trustor of The Bank Of New York, S.A., I.B.M., J.P. Morgan Financial Group, Trust Division, in its capacity as Trustee of trust F/00321, the parties agree to amend and restate in full the closing of the trust. San José del Cabo, B.C.S. on April 13, 2009. **2.** By public deed number 2994 of Notary Public 13 of Mexico City dated January 6, 2010, the first amendment was made to the amended and restated Loan Agreement, and the loan amount was increased to \$4,000,000.00 United States dollars, which, together with the rest of the principal of the reference loan and the interests and accessories accrued in the same, form part of the obligations guaranteed by the trust F/00321 dated February 11, 2010. San José del Cabo, B.C.S. on March 22, 2013. **3.** By E.P. 91,326 volume 1,536 dated April 26, 2013 and Explanatory Deed 92,046 Volume 1551 dated July 30, 2013 protocolized by Not. Pub. 7 Mr. Héctor Castro Castro is recorded the Second Amendment Agreement to the Transfer of Ownership and Irrevocable Trust Agreement of Guarantee

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F/00321, adding definitions to the first clause under the terms established in the relevant deeds. San Jose del Cabo, B.C.S. as of September 10, 2013. **4.** By means of public deed number 91,327 and clarification deed number 92,976 protocolized by the notary public attached to the Notary Public Office number 7 in the state of Baja California Sur, the deed drawn up outside the notarial office is recorded at the request of the commercial company called DIAMANTE CABO SAN LUCAS S. DE R.L. DE C.V., represented by its legal representative, Fernando Manuel García Campuzano, in order for the federation to notify a letter signed by said person, dated April 26, 2013, to Ms. Flor de María Kupfer Domínguez, Delegate Trustee of THE BANK OF NEW YORK MELLON, S.A., M.B.I., trustee of trust number F/00321, through which the debt is acknowledged, in its capacity as debtor to Danske Bank A/S London Branch, the foregoing as a consequence of the Second Amendment to the Transfer of Ownership and Irrevocable Guarantee Trust Agreement number F/00321. San José del Cabo, B.C.S. on December 4, 2013. **5.-** By public deed number 94,016, volume 1,586, dated May 13, 2014, notarized by the Notary Public Attached to the Notary Public Office number 7 in the State of Baja California Sur, the trustee acknowledgment agreement was formalized, dated May 13, 2014, between Diamante Cabo San Lucas, S. de R.L. de C.V., Cibanco, S.A. M.B.I. (formerly The Bank of New York Mellon, S.A., M.B.I.) exclusively in its capacity as trustee of Trust F/00321; and Danske Bank A/S, London Branch, so that, as of April 23, 2014, in terms of public deed number 111,339, granted before Mr. Armando Mastachi Aguarlo, Notary Public number 121 of Mexico City, the Trustee of the Trust changed its name to CIBANCO, S.A., Multiple Banking Institution; in this sense, all references to THE "Trustee" in the trust shall be understood to be made to CIBANCO, S.A. MULTIPLE BANKING INSTITUTION, exclusively in its capacity as trustee of Trust F/00321. San José del Cabo, B.C.S. as of May 27, 2014. **6.-** By public deed number 94,012 volume 1,587, dated May 13, 2014, notarized by the Notary Public Attached to the Notary Public Office number 7 in the State of Baja California Sur, the deed drawn up outside the Notary Public Office is recorded, at the request of the company called DIAMANTE CABO SAN LUCAS, S. DE R.L. DE C.V., represented by its legal representative Fernando Manuel García Campuzano, in order for the notary to notify a letter signed by said person, dated May 13, 2014, to Ms. Itzel Crisostomo Guzmán, representative of CIBANCO, S.A. M.B.I. (formerly The Bank of New York Mellon, S.A., M.B.I.) trustee of trust number F/00321, through which the debt is acknowledged, in its capacity as debtor with Danske Bank A/S London Branch, the foregoing as a consequence of the third modification to the Transfer of Ownership and Irrevocable Guarantee Trust Agreement number F/00321. San José del Cabo, B.C.S. as of May 27, 2014.

THIS CERTIFICATE IS ISSUED IN SAN JOSÉ DEL CABO, MUNICIPALITY OF LOS CABOS, IN THE FREE AND SOVEREIGN STATE OF BAJA CALIFORNIA SUR, UNITED MEXICAN STATES, AT 10:00 AM ON MAY 29, 2014. THE AMOUNT OF \$347.00 MN HAVING BEEN PAID FOR ITS ISSUANCE ACCORDING TO THE RECEIPT THAT WAS EXHIBITED.

THE DIRECTOR

[signature]

JOSÉ ÁNGEL TORRES GRIJALVA.

[stamp:] PUBLIC
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THE UNDERSIGNED, MR. JOSÉ ÁNGEL TORRES GRIJALVA, DIRECTOR OF THE PUBLIC REGISTRY OF PROPERTY OF THIS HONORABLE XI CITY COUNCIL OF LOS CABOS, B.C.S., BASED ON ARTICLES 2909, 2911, AND 2926 OF THE CIVIL CODE FOR THE STATE OF BAJA CALIFORNIA SUR; 73 SECTION XV OF THE FINANCE LAW FOR THE MUNICIPALITY OF LOS CABOS, B.C.S.; 103 SECTION VII OF THE ORGANIC LAW OF THE MUNICIPAL GOVERNMENT OF THE STATE OF BAJA CALIFORNIA SUR; 29 SECTIONS I, III, XXI, AND XXVII OF THE REGULATION OF THE MUNICIPAL PUBLIC ADMINISTRATION OF LOS CABOS, B.C.S.; 1, 4, 5 FRACTION I, 17, 18, 22, 28, 32, 33, AND 105 OF THE INTERNAL REGULATIONS OF THE PUBLIC REGISTER OF PROPERTY AND COMMERCE OF THE MUNICIPALITY OF LOS CABOS, B.C.S., attests and:

CERTIFIES that, for the record and at the request of DIAMANTE CABO SAN LUCAS, S. DE R.L. DE C.V.:

The search was made corresponding to a period of 5 years prior to this date, regarding the properties registered under the number 188, page 188, volume DXXXII of Public Deeds of the First Section, dated January 24, 2013, in favor of CIBANCO, S.A. MULTIPLE BANKING INSTITUTION, with the following descriptions:

SECTION TO BLOCK 1 SURFACE AREA: 19-86-41.01 HA. USE: AT-0

MEASUREMENTS AND BOUNDARIES:

TO THE 66.05 M. WITH SECTION G
NORTHEAST 43.63 M. WITH SECTION G
37.16 M. WITH SECTION G
48.95 M. WITH SECTION G
12.65 M. WITH SECTION G
29.51 M. WITH EASEMENT PLOT 1
87.51 M. WITH EASEMENT PLOT 1
70.96 M. WITH EASEMENT PLOT 1

TO THE 536.33 M. WITH PLOT SECTION B
NORTHEAST

TO THE 541.18 M. WITH EJIDO CABO SAN LUCAS
SOUTHEAST

TO THE 22.76 M. WITH FEDERAL MARITIME LAND ZONE
SOUTHWEST 30.72 M. WITH FEDERAL MARITIME LAND ZONE
28.66 M. WITH FEDERAL MARITIME LAND ZONE
30.00 M. WITH FEDERAL MARITIME LAND ZONE
32.99 M. WITH FEDERAL MARITIME LAND ZONE
33.02 M. WITH FEDERAL MARITIME LAND ZONE
32.49 M. WITH FEDERAL MARITIME LAND ZONE
32.99 M. WITH FEDERAL MARITIME LAND ZONE
32.44 M. WITH FEDERAL MARITIME LAND ZONE
31.21 M. WITH FEDERAL MARITIME LAND ZONE
31.02 M. WITH FEDERAL MARITIME LAND ZONE
31.69 M. WITH FEDERAL MARITIME LAND ZONE
6.91 M. WITH FEDERAL MARITIME LAND ZONE

PLOT NO. SECTION B BLOCK 1 SURFACE AREA: 20-25-63.30 HA. USE: AT-0

MEASUREMENTS AND BOUNDARIES:

TO THE NORTHEAST 24.43 M. WITH SECTION G

Tel: (624) 142-33-32

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69.49 M. WITH SECTION G
27.28 M. WITH SECTION G
98.16 M. WITH SECTION G
107.54 M. WITH SECTION G
36.10 M. WITH SECTION G
30.91 M. WITH SECTION G

TO THE NORTHEAST 327.53 M. WITH PLOT SECTION C
158.32 M. WITH PLOT SECTION C

TO THE SOUTHEAST 20.68 M. WITH EASEMENT PLOT 1
536.33 M. WITH PLOT SECTION A

TO THE SOUTHWEST 125.59 M. WITH PLOT SECTION C
4.79 M. WITH FEDERAL MARITIME LAND ZONE
34.67 M. WITH FEDERAL MARITIME LAND ZONE
35.49 M. WITH FEDERAL MARITIME LAND ZONE
34.69 M. WITH FEDERAL MARITIME LAND ZONE
33.97 M. WITH FEDERAL MARITIME LAND ZONE
35.66 M. WITH FEDERAL MARITIME LAND ZONE
32.31 M. WITH FEDERAL MARITIME LAND ZONE
29.61 M. WITH FEDERAL MARITIME LAND ZONE
31.66 M. WITH FEDERAL MARITIME LAND ZONE
32.33 M. WITH FEDERAL MARITIME LAND ZONE
8.16 M. WITH FEDERAL MARITIME LAND ZONE

PLOT NO. SECTION C BLOCK 1 SURFACE AREA: 8-09-72.31 HA. USE: AT-0 MEASUREMENTS AND
BOUNDARIES:

TO THE NORTHEAST 125.59 M. WITH PLOT SECTION B
44.17 M. WITH SECTION G
116.54 M. WITH SECTION G
72.66 M. WITH SECTION G
44.72 M. WITH SECTION G
20.19 M. WITH EASEMENT PLOT 2
30.07 M. WITH PLOT SECTION D

TO THE NORTHEAST 20.19 M. WITH PLOT SECTION D
21.11 M. WITH PLOT SECTION D
50.11 M. WITH PLOT SECTION D
208.95 M. WITH PLOT SECTION D
188.17 M. WITH PLOT SECTION D
172.57 M. WITH PLOT SECTION D

TO THE SOUTHEAST 327.53 M. WITH PLOT SECTION B
158.32 M. WITH PLOT SECTION B

TO THE SOUTHWEST 58.71 M. WITH PLOT SECTION D
236.60 M. WITH PLOT SECTION D
30.07 M. WITH PLOT SECTION D
34.43 M. WITH FEDERAL MARITIME LAND ZONE
34.32 M. WITH FEDERAL MARITIME LAND ZONE
33.72 M. WITH FEDERAL MARITIME LAND ZONE
36.14 M. WITH FEDERAL MARITIME LAND ZONE
37.61 M. WITH FEDERAL MARITIME LAND ZONE
36.29 M. WITH FEDERAL MARITIME LAND ZONE
36.52 M. WITH FEDERAL MARITIME LAND ZONE
30.67 M. WITH FEDERAL MARITIME LAND ZONE

Tel: (624) 142-33-32

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PLOT NO. SECTION D BLOCK 1 SURFACE AREA: 32-74-89.27 HA. USE: AT-0 MEASUREMENTS AND BOUNDARIES:

TO THE NORTHEAST 30.07 M. WITH PLOT SECTION C
236.60 M. WITH PLOT SECTION C
58.71 M. WITH PLOT SECTION C
20.19 M. WITH EASEMENT PLOT 2
40.53 M. WITH SECTION G
80.46 M. WITH SECTION G
90.76 M. WITH SECTION G
31.94 M. WITH SECTION G
159.47 M. WITH SECTION G

TO THE NORTHEAST 32.93 M. WITH SECTION G
57.01 M. WITH SECTION G
101.82 M. WITH SECTION G
35.34 M. WITH SECTION G
47.62 M. WITH SECTION G
183.89 M. WITH SECTION G
201.14 M. WITH POLYGON 6

TO THE SOUTHEAST 50.11 M. WITH PLOT SECTION C
21.11 M. WITH PLOT SECTION C
20.19 M. WITH PLOT SECTION C
172.57 M. WITH PLOT SECTION C
188.17 M. WITH PLOT SECTION C
208.95 M. WITH PLOT SECTION C

TO THE SOUTHWEST 30.07 M. WITH PLOT SECTION C
14.97 M. WITH FEDERAL MARITIME LAND ZONE
32.65 M. WITH FEDERAL MARITIME LAND ZONE
28.63 M. WITH FEDERAL MARITIME LAND ZONE
37.97 M. WITH FEDERAL MARITIME LAND ZONE
31.62 M. WITH FEDERAL MARITIME LAND ZONE
31.92 M. WITH FEDERAL MARITIME LAND ZONE
25.14 M. WITH FEDERAL MARITIME LAND ZONE
31.91 M. WITH FEDERAL MARITIME LAND ZONE
36.81 M. WITH FEDERAL MARITIME LAND ZONE
30.66 M. WITH FEDERAL MARITIME LAND ZONE
32.48 M. WITH FEDERAL MARITIME LAND ZONE
32.61 M. WITH FEDERAL MARITIME LAND ZONE
28.59 M. WITH FEDERAL MARITIME LAND ZONE
35.36 M. WITH FEDERAL MARITIME LAND ZONE
29.47 M. WITH FEDERAL MARITIME LAND ZONE
23.53 M. WITH FEDERAL MARITIME LAND ZONE
33.54 M. WITH FEDERAL MARITIME LAND ZONE
25.20 M. WITH FEDERAL MARITIME LAND ZONE
24.77 M. WITH FEDERAL MARITIME LAND ZONE
18.49 M. WITH FEDERAL MARITIME LAND ZONE
18.36 M. WITH FEDERAL MARITIME LAND ZONE
16.85 M. WITH FEDERAL MARITIME LAND ZONE
18.06 M. WITH FEDERAL MARITIME LAND ZONE
17.65 M. WITH FEDERAL MARITIME LAND ZONE
16.70 M. WITH FEDERAL MARITIME LAND ZONE
17.27 M. WITH FEDERAL MARITIME LAND ZONE
36.88 M. WITH FEDERAL MARITIME LAND ZONE
35.36 M. WITH FEDERAL MARITIME LAND ZONE

Tel: (624) 142-33-32

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35.72 M. WITH FEDERAL MARITIME LAND ZONE
35.69 M. WITH FEDERAL MARITIME LAND ZONE
36.36 M. WITH FEDERAL MARITIME LAND ZONE
35.16 M. WITH FEDERAL MARITIME LAND ZONE
34.97 M. WITH FEDERAL MARITIME LAND ZONE
35.07 M. WITH FEDERAL MARITIME LAND ZONE
35.10 M. WITH FEDERAL MARITIME LAND ZONE
0.08 M. WITH FEDERAL MARITIME LAND ZONE

PLOT NO. SECTION E BLOCK 1 SURFACE AREA: 3-00-79.84 HA. USE: AT-0 MEASUREMENTS AND BOUNDARIES:

TO THE NORTHEAST 101.24 M. WITH SECTION G
87.42 M. WITH SECTION G

TO THE NORTHEAST 37.73 M. WITH SECTION G
10.04 M. WITH SECTION G
30.84 M. WITH SECTION G
45.94 M. WITH SECTION G
60.26 M. WITH SECTION G
72.03 M. WITH SECTION G

TO THE SOUTHEAST Lc = 31.39 M. WITH EASEMENT PLOT 2
23.75 M. WITH SECTION G

Lc = 38.63 M. WITH EASEMENT PLOT 2
55.68 M. WITH EASEMENT PLOT 2

TO THE SOUTHWEST 37.31 M. WITH SECTION G
31.91 M. WITH SECTION G
39.39 M. WITH SECTION G

PLOT NO. SECTION G POLYGON 1 SURFACE AREA: 107-50-35.27 HA. USE: SPORTS FIELD MEASUREMENTS AND BOUNDARIES:

TO THE NORTHEAST 76.06 M. WITH POLYGON 3
119.99 M. WITH POLYGON 3
122.07 M. WITH POLYGON 3
69.11 M. WITH POLYGON 3
73.64 M. WITH POLYGON 3
36.28 M. WITH POLYGON 3
85.77 M. WITH POLYGON 3
30.62 M. WITH POLYGON 3
31.90 M. WITH POLYGON 3
56.53 M. WITH POLYGON 3
187.92 M. WITH POLYGON 3
60.95 M. WITH POLYGON 3
84.31 M. WITH POLYGON 3
66.67 M. WITH POLYGON 3
86.10 M. WITH POLYGON 3
111.08 M. WITH POLYGON 3
151.84 M. WITH POLYGON 3
149.56 M. WITH POLYGON 3
212.36 M. WITH POLYGON 3
31.14 M. WITH POLYGON 5
40.15 M. WITH POLYGON 5
87.33 M. WITH POLYGON 5
46.41 M. WITH POLYGON 5

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133.02 M. WITH POLYGON 5
122.96 M. WITH POLYGON 6
100.51 M. WITH POLYGON 3
20.13 M. WITH POLYGON 3
68.75 M. WITH POLYGON 3
82.89 M. WITH POLYGON 3
55.91 M. WITH POLYGON 3
73.61 M. WITH POLYGON 3
63.75 M. WITH POLYGON 3
50.95 M. WITH POLYGON 3
19.62 M. WITH POLYGON 3
45.77 M. WITH POLYGON 3
64.29 M. WITH POLYGON 3
54.48 M. WITH POLYGON 3
42.26 M. WITH POLYGON 3

TO THE NORTHEAST 29.76 M. WITH POLYGON 3
62.04 M. WITH POLYGON 3
55.69 M. WITH POLYGON 3
126.69 M. WITH POLYGON 5
9.03 M. WITH POLYGON 5
19.61 M. WITH POLYGON 5
51.37 M. WITH POLYGON II ACCESS TO THE DESALINATION PLANT
323.14 M. WITH POLYGON II ACCESS TO THE DESALINATION PLANT
Lc = 84.13 M. WITH POLYGON 6
12.67 M. WITH POLYGON 6
Lc = 112.02 M. WITH POLYGON 6
Lc = 73.69 M. WITH POLYGON 6
265.36 M. WITH POLYGON 6
20.68 M. WITH PLOT SECTION B
25.64 M. WITH POLYGON 3
24.58 M. WITH POLYGON 3
27.06 M. WITH POLYGON 3
24.07 M. WITH POLYGON 3
79.43 M. WITH POLYGON 3
67.00 M. WITH POLYGON 3
59.01 M. WITH POLYGON 3
20.10 M. WITH POLYGON 3
43.50 M. WITH POLYGON 3
49.48 M. WITH POLYGON 3
51.98 M. WITH POLYGON 3

TO THE SOUTHEAST 53.31 M. WITH POLYGON 3
29.26 M. WITH POLYGON 3
28.00 M. WITH POLYGON 3
27.05 M. WITH POLYGON 3
27.65 M. WITH POLYGON 3
25.84 M. WITH POLYGON 3
15.44 M. WITH POLYGON 3
27.70 M. WITH POLYGON 3
29.61 M. WITH POLYGON 3
27.37 M. WITH POLYGON 3
28.42 M. WITH POLYGON 3
30.53 M. WITH POLYGON 3
43.71 M. WITH POLYGON 3
55.06 M. WITH POLYGON 3

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44.36 M. WITH POLYGON 6
55.70 M. WITH POLYGON 6
21.72 M. WITH POLYGON 6
48.72 M. WITH POLYGON 6
38.53 M. WITH POLYGON 6
183.89 M. WITH SECTION D
47.62 M. WITH SECTION D
35.34 M. WITH SECTION D
101.82 M. WITH SECTION D
57.01 M. WITH SECTION D
32.93 M. WITH SECTION D
145.56 M. WITH EJIDO CABO SAN LUCAS
94.41 M. WITH POLYGON 3
113.11 M. WITH POLYGON 3

TO THE SOUTHWEST 32.49 M. WITH POLYGON 3

36.39 M. WITH POLYGON 3
126.21 M. WITH POLYGON 3
135.67 M. WITH POLYGON 3
44.84 M. WITH POLYGON 3
39.10 M. WITH POLYGON 3
21.97 M. WITH POLYGON 3
34.82 MTS, WITH POLYGON 3
147.41 M. WITH POLYGON 6
143.56 M. WITH POLYGON 6
197.63 M. WITH POLYGON 6
98.57 M. WITH POLYGON 6
11.31 M. WITH POLYGON 6
108.63 M. WITH POLYGON 6
81.42 M. WITH POLYGON 6
82.42 M. WITH POLYGON 6
159.47 M. WITH SECTION D
31.94 M. WITH SECTION D
90.76 M. WITH SECTION D
80.46 M. WITH SECTION D
60.72 M. WITH SECTION D
64.91 M. WITH SECTION D
72.66 M. WITH SECTION D
116.54 M. WITH SECTION D
44.17 M. WITH SECTION D
30.91 M. WITH SECTION D
36.10 M. WITH SECTION D
107.54 M. WITH SECTION D
98.16 M. WITH SECTION D
27.28 M. WITH SECTION D
69.49 M. WITH SECTION D
24.43 M. WITH SECTION D
70.96 M. WITH PLOT SECTION A
87.51 M. WITH PLOT SECTION A
29.51 M. WITH PLOT SECTION A
12.65 M. WITH SECTION D
48.95 M. WITH SECTION D
37.16 M. WITH SECTION D
43.63 M. WITH SECTION D
66.05 M. WITH SECTION D
14.90 M. WITH POLYGON 3

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25.74 M. WITH POLYGON 3
14.95 M. WITH POLYGON 3

During this search the real estate **ENCUMBERED** with the following marginal annotations was found: **1.** Based on the provisions of articles 2933 and 2934 of the Civil Code for the Free and Sovereign State of Baja California Sur, this record is rectified, and the following registrations must be taken as notes: 1. From E.P. 78,882, Vol. 1292 dated March 06, 2009, the amendment and restatement agreement to the trust agreement transferring irrevocable guarantee domain F/00321 dated March 06, 2009 is recorded for the amount of \$125,000,000.00 Dollars. Entered into by Diamante Cabo San Lucas S. de R.L. de C.V. acting as trustor of The Bank Of New York, S.A., I.B.M., J.P. Morgan Financial Group, Trust Division, in its capacity as Trustee of trust F/00321, the parties agree to amend and restate in full the closing of the trust. San José del Cabo, B.C.S. on April 13, 2009. **2.** By public deed number 2994 of Notary Public 13 of Mexico City dated January 6, 2010, the first amendment was made to the amended and restated Loan Agreement, and the loan amount was increased to \$4,000,000.00 United States dollars, which, together with the rest of the principal of the reference loan and the interests and accessories accrued in the same, form part of the obligations guaranteed by the trust F/00321 dated February 11, 2010. San José del Cabo, B.C.S. on March 22, 2013. **3.** By E.P. 91,326 volume 1,536 dated April 26, 2013 and Explanatory Deed 92,046 Volume 1551 dated July 30, 2013 protocolized by Not. Pub. 7 Mr. Héctor Castro Castro is recorded the Second Amendment Agreement to the Transfer of Ownership and Irrevocable Trust Agreement of Guarantee F/00321, adding definitions to the first clause under the terms established in the relevant deeds. San Jose del Cabo, B.C.S. as of September 10, 2013. **4.** By means of public deed number 91,327 and clarification deed number 92,976 protocolized by the notary public attached to the Notary Public Office number 7 in the state of Baja California Sur, the deed drawn up outside the notarial office is recorded at the request of the commercial company called DIAMANTE CABO SAN LUCAS S. DE R.L. DE C.V., represented by its legal representative, Fernando Manuel García Campuzano, in order for the federation to notify a letter signed by said person, dated April 26, 2013, to Ms. Flor de María Kupfer Domínguez, Delegate Trustee of THE BANK OF NEW YORK MELLON, S.A., M.B.I., trustee of trust number F/00321, through which the debt is acknowledged, in its capacity as debtor to Danske Bank A/S London Branch, the foregoing as a consequence of the Second Amendment to the Transfer of Ownership and Irrevocable Guarantee Trust Agreement number F/00321. San José del Cabo, B.C.S. on December 4, 2013. **5.-** By public deed number 94,016, volume 1,586, dated May 13, 2014, notarized by the Notary Public Attached to the Notary Public Office number 7 in the State of Baja California Sur, the trustee acknowledgment agreement was formalized, dated May 13, 2014, between Diamante Cabo San Lucas, S. de R.L. de C.V., Cibanco, S.A. M.B.I. (formerly The Bank of New York Mellon, S.A., M.B.I.) exclusively in its capacity as trustee of Trust F/00321; and Danske Bank A/S, London Branch, so that, as of April 23, 2014, in terms of public deed number 111,339, granted before Mr. Armando Mastachi Aguarlo, Notary Public number 121 of Mexico City, the Trustee of the Trust changed its name to CIBANCO, S.A., Multiple Banking Institution; in this sense, all references to THE "Trustee" in the trust shall be understood to be made to CIBANCO, S.A. MULTIPLE BANKING INSTITUTION, exclusively in its capacity as trustee of Trust F/00321. San José del Cabo, B.C.S. as of May 27, 2014.

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6.- By public deed number 94,012 volume 1,587, dated May 13, 2014, notarized by the Notary Public Attached to the Notary Public Office number 7 in the State of Baja California Sur, the deed drawn up outside the Notary Public Office is recorded, at the request of the company called DIAMANTE CABO SAN LUCAS, S. DE R.L. DE C.V., represented by its legal representative Fernando Manuel García Campuzano, in order for the notary to notify a letter signed by said person, dated May 13, 2014, to Ms. Itzel Crisostomo Guzmán, representative of CIBANCO, S.A. M.B.I. (formerly The Bank of New York Mellon, S.A., M.B.I.) trustee of trust number F/00321, through which the debt is acknowledged, in its capacity as debtor with Danske Bank A/S London Branch, the foregoing as a consequence of the third modification to the Transfer of Ownership and Irrevocable Guarantee Trust Agreement number F/00321. San José del Cabo, B.C.S. on May 27, 2014.

THIS CERTIFICATE IS ISSUED IN SAN JOSÉ DEL CABO, MUNICIPALITY OF LOS CABOS, IN THE FREE AND SOVEREIGN STATE OF BAJA CALIFORNIA SUR, UNITED MEXICAN STATES, AT 10:00 AM ON MAY 29, 2014. THE AMOUNT OF \$347.00 MN HAVING BEEN PAID FOR ITS ISSUANCE ACCORDING TO THE RECEIPT THAT WAS EXHIBITED.

THE DIRECTOR

[signature]

JOSÉ ÁNGEL TORRES GRIJALVA.

[stamp:] PUBLIC
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PROPERTY AND
COMMERCE ARCHIVE
AND CERTIFICATION
LOS CABOS, B.C.S.

Tel: (624) 142-33-32

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THE UNDERSIGNED, MR. JOSÉ ÁNGEL TORRES GRIJALVA, DIRECTOR OF THE PUBLIC REGISTRY OF PROPERTY OF THIS HONORABLE XI CITY COUNCIL OF LOS CABOS, B.C.S., BASED ON ARTICLES 2909, 2911, AND 2926 OF THE CIVIL CODE FOR THE STATE OF BAJA CALIFORNIA SUR; 73 SECTION XV OF THE FINANCE LAW FOR THE MUNICIPALITY OF LOS CABOS, B.C.S.; 103 SECTION VII OF THE ORGANIC LAW OF THE MUNICIPAL GOVERNMENT OF THE STATE OF BAJA CALIFORNIA SUR; 29 SECTIONS I, III, XXI, AND XXVII OF THE REGULATION OF THE MUNICIPAL PUBLIC ADMINISTRATION OF LOS CABOS, B.C.S.; 1, 4, 5 FRACTION I, 17, 18, 22, 28, 32, 33, AND 105 OF THE INTERNAL REGULATIONS OF THE PUBLIC REGISTER OF PROPERTY AND COMMERCE OF THE MUNICIPALITY OF LOS CABOS, B.C.S., attests and:

CERTIFIES that, for the record and at the request of DIAMANTE CABO SAN LUCAS, S. DE R.L. DE C.V.:

The search was made corresponding to a period of 5 years prior to this date, regarding the properties registered under the number 163, page 163, volume CDLXXX of Public Deeds of the First Section, dated June 24, 2011, in favor of CIBANCO, S.A. MULTIPLE BANKING INSTITUTION, with the following descriptions:

PLOT NO. 12 BLOCK 1 SURFACE AREA: 2,849.83 M2 USE: RESIDENTIAL
MEASUREMENTS AND BOUNDARIES:

TO THE NORTHEAST 47.50 M. WITH COMMON USE AREA 1
71.251 M. WITH PLOT 11
TO THE SOUTHEAST 47.50 M. WITH COMMON USE AREA 3
71.251 M. WITH PLOT 13

PLOT NO. 13 BLOCK 1 SURFACE AREA: 2,849.83 M2 USE: RESIDENTIAL
MEASUREMENTS AND BOUNDARIES:

TO THE NORTHEAST 47.50 M. WITH COMMON USE AREA 1
71.25 M. WITH PLOT 12
TO THE SOUTHEAST 47.50 M. WITH COMMON USE AREA 3
71.25 M. WITH PLOT 14

PLOT NO. 30 BLOCK 1 SURFACE AREA: 3,974.49 M2 USE: RESIDENTIAL
MEASUREMENTS AND BOUNDARIES:

TO THE NORTHEAST 46.85 M. WITH COMMON USE AREA 1
TO THE NORTHEAST 105.64 M. WITH PLOT 29
TO THE SOUTHEAST 90.28 M. WITH PLOT 31

TO THE SOUTHWEST 11.45 M. WITH COMMON USE AREA 1
30.01 M. WITH COMMON USE AREA 1

PLOT NO. 50 BLOCK 1 SURFACE AREA: 3,296.46 M2 USE: RESIDENTIAL
MEASUREMENTS AND BOUNDARIES:

TO THE NORTHEAST 83.52 M. WITH POLYGON 1 EL CARDONAL
TO THE NORTHEAST 78.30 M. WITH PLOT 49
TO THE SOUTHEAST Lc = 4.47 M. WITH COMMON USE AREA 1

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101.73 M. WITH COMMON USE AREA 1
3.22 M. WITH COMMON USE AREA 1

During this search the real estate **ENCUMBERED** with the following marginal annotations was found: **1.** Based on the provisions of articles 2933 and 2934 of the Civil Code for the Free and Sovereign State of Baja California Sur, this record is rectified, and the following registrations must be taken as notes: **1.** From E.P. 78,882, Vol. 1292 dated March 06, 2009, the amendment and restatement agreement to the trust agreement transferring irrevocable guarantee domain F/00321 dated March 06, 2009 is recorded for the amount of \$125,000,000.00 Dollars. Entered into by Diamante Cabo San Lucas S. de R.L. de C.V. acting as trustor of The Bank Of New York, S.A., I.B.M., J.P. Morgan Financial Group, Trust Division, in its capacity as Trustee of trust F/00321, the parties agree to amend and restate in full the closing of the trust. San José del Cabo, B.C.S. on April 13, 2009. **2.** By public deed number 2994 of Notary Public 13 of Mexico City dated January 6, 2010, the first amendment was made to the amended and restated Loan Agreement, and the loan amount was increased to \$4,000,000.00 United States dollars, which, together with the rest of the principal of the reference loan and the interests and accessories accrued in the same, form part of the obligations guaranteed by the trust F/00321 dated February 11, 2010. San José del Cabo, B.C.S. on March 22, 2013. **3.** By E.P. 91,326 volume 1,536 dated April 26, 2013 and Explanatory Deed 92,046 Volume 1551 dated July 30, 2013 protocolized by Not. Pub. 7 Mr. Héctor Castro Castro is recorded the Second Amendment Agreement to the Transfer of Ownership and Irrevocable Trust Agreement of Guarantee F/00321, adding definitions to the first clause under the terms established in the relevant deeds. San Jose del Cabo. B.C.S. as of September 10, 2013. **4.** Through public deed number 91,327 and clarification deed number 92,976 protocolized by the notary public attached to the notary public office number 7 in the state of Baja California Sur, the deed drawn up outside the notary public office is recorded, at the request of the commercial company called DIAMANTE CABO SAN LUCAS S. DE R.L. DE C.V., represented by its legal representative, Fernando Manuel García Campuzano, in order for the notary to notify a letter signed by said person, dated April 26, 2013, to Ms. Flor de María Kupfer Domínguez, Delegate Trustee of THE BANK OF NEW YORK MELLON, S.A., M.B.I., trustee of trust number F/00321, through which the debt is acknowledged, in its capacity as debtor with Danske Bank A/S London Branch, the foregoing as a consequence of the Second Amendment of the Transfer of Ownership and Irrevocable Guarantee Trust Agreement number F/00321. San José del Cabo, B.C.S. on December 4, 2013. **5.-** By public deed number 94,016, volume 1,586, dated May 13, 2014, protocolized by the Notary Public Attached to the Notary Public Office number 7 in the State of Baja California Sur, the trustee acknowledgment agreement, dated May 13, 2014, entered into between Diamante Cabo San Lucas, S. de R.L. de C.V., Cibanco, S.A. M.B.I. (formerly The Bank of New York Mellon, S.A., M.B.I.) exclusively in its capacity as trustee of Trust F/00321; and Danske Bank A/S, London Branch, so that, as of April 23, 2014, in terms of public deed number 111,339, granted before Mr. Armando Mastachi Aguilar, Notary Public number 121 of Mexico City, the Trustee of the Trust changed its name to CIBANCO, S.A., Multiple Banking Institution; in this sense, all references to "Trustee" in the trust shall be understood to be made to CIBANCO, S.A. MULTIPLE BANKING INSTITUTION, exclusively in its capacity as trustee of Trust F/00321. San José del Cabo, B.C.S. as of May 27, 2014. **6.-** By public deed number 94,012 volume 1,587, dated May 13, 2014, notarized by the Notary Public Attached to the Notary Public Office number 7 in the State of Baja California Sur, the deed drawn up outside the Notary Public Office is recorded, at the request of the company called DIAMANTE CABO SAN LUCAS, S. DE R.L. DE C.V., represented by its legal representative Fernando Manuel García Campuzano, in order for the notary to notify a letter signed by said person, dated May 13, 2014, to Ms. Itzel Crisostomo Guzmán, representative of CIBANCO, S.A. M.B.I. (formerly The Bank of New York Mellon, S.A., M.B.I.) trustee of trust number F/00321, through which the debt is acknowledged, in its capacity as debtor with Danske Bank A/S London Branch, the foregoing as a consequence of the third modification to the Transfer of Ownership and Irrevocable Guarantee Trust Agreement number F/00321. San José del Cabo, B.C.S. as of May 27, 2014.

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THE DIRECTOR

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THE UNDERSIGNED, MR. JOSÉ ÁNGEL TORRES GRIJALVA, DIRECTOR OF THE PUBLIC REGISTRY OF PROPERTY OF THIS HONORABLE XI CITY COUNCIL OF LOS CABOS, B.C.S., BASED ON ARTICLES 2909, 2911, AND 2926 OF THE CIVIL CODE FOR THE STATE OF BAJA CALIFORNIA SUR; 73 SECTION XV OF THE FINANCE LAW FOR THE MUNICIPALITY OF LOS CABOS, B.C.S.; 103 SECTION VII OF THE ORGANIC LAW OF THE MUNICIPAL GOVERNMENT OF THE STATE OF BAJA CALIFORNIA SUR; 29 SECTIONS I, III, XXI, AND XXVII OF THE REGULATION OF THE MUNICIPAL PUBLIC ADMINISTRATION OF LOS CABOS, B.C.S.; 1, 4, 5 FRACTION I, 17, 18, 22, 28, 32, 33, AND 105 OF THE INTERNAL REGULATIONS OF THE PUBLIC REGISTER OF PROPERTY AND COMMERCE OF THE MUNICIPALITY OF LOS CABOS, B.C.S., attests and:

CERTIFIES that, for the record and at the request of DIAMANTE CABO SAN LUCAS, S. DE R.L. DE C.V.:

The search was made corresponding to a period of 5 years prior to this date, with respect to the property registered under the number 24, page 24, volume CDXLVIII of Public Deeds of the First Section, dated July 7, 2010, in favor of CIBANCO, S.A. MULTIPLE BANKING INSTITUTION, with the following descriptions:

PLOT NO. 18 BLOCK 1 SURFACE AREA: 2,290.18 M2 USE: RESIDENTIAL
MEASUREMENTS AND BOUNDARIES:

TO THE NORTHEAST 65.34 M. WITH PLOT 17
22.68 M. WITH COMMON USE AREA CONDOMINIUM 2 SUNSET HILL
Lc = 17.86 M. WITH COMMON USE AREA CONDOMINIUM 2 SUNSET HILL

TO THE SOUTHEAST Lc = 22.50 M. WITH COMMON USE AREA CONDOMINIUM 2 SUNSET HILL
66.10 M. WITH PLOT 19
Lc = 17.61 M. WITH COMMON USE AREA CONDOMINIUM 2 SUNSET HILL

PLOT NO. 42 BLOCK 1 SURFACE AREA: 2,581.91 M2 USE: RESIDENTIAL
MEASUREMENTS AND BOUNDARIES:

TO THE NORTHEAST Lc = 55.77 M. WITH COMMON USE AREA CONDOMINIUM 2 SUNSET HILL
TO THE SOUTHEAST 61.14 M. WITH COMMON USE AREA 2, CONDOMINIUM 2 SUNSET HILL
TO THE SOUTHWEST 45.57 M. WITH COMMON USE AREA CONDOMINIUM 2 SUNSET HILL
Lc = 15.52 M. WITH COMMON USE AREA CONDOMINIUM 2 SUNSET HILL
27.52 M. WITH PLOT 41

PLOT NO.73 BLOCK 1 SURFACE AREA: 2,643.41 M2 USE: RESIDENTIAL
MEASUREMENTS AND BOUNDARIES:

TO THE NORTHEAST Lc = 6.76 M. WITH COMMON USE AREA CONDOMINIUM 2 SUNSET HILL
TO THE NORTHEAST 66.99 M. WITH PLOT 74
41.59 M. WITH COMMON USE AREA CONDOMINIUM 2 SUNSET HILL

Tel: (624) 142-33-32

[signature]

Bvd. Mijares s/n e/ Benito Juárez y
Valerio González, Col, Centro C.P. 23400
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TO THE SOUTHEAST Lc = 14.57 M. WITH COMMON USE AREA CONDOMINIUM 2 SUNSET HILL
Lc = 5.06 M. WITH COMMON USE AREA CONDOMINIUM 2 SUNSET HILL
67.13 M. WITH COMMON USE AREA CONDOMINIUM 2 SUNSET HILL
5.56 M. WITH COMMON USE AREA CONDOMINIUM 2 SUNSET HILL
12.19 M. WITH COMMON USE AREA CONDOMINIUM 2 SUNSET HILL

During this search the real estate **ENCUMBERED** with the following marginal annotations was found: **1.** Based on the provisions of articles 2933 and 2934 of the Civil Code for the Free and Sovereign State of Baja California Sur, this record is rectified, and the following registrations must be taken as notes: **1.** From E.P. 78,882, Vol. 1292 dated March 06, 2009, the amendment and restatement agreement to the trust agreement transferring irrevocable guarantee domain F/00321 dated March 06, 2009 is recorded for the amount of \$125,000,000.00 Dollars. Entered into by Diamante Cabo San Lucas S. de R.L. de C.V. acting as trustor of The Bank Of New York, S.A., I.B.M., J.P. Morgan Financial Group, Trust Division, in its capacity as Trustee of trust F/00321, the parties agree to amend and restate in full the closing of the trust. San José del Cabo, B.C.S. on April 13, 2009. **2.** By public deed number 2994 of Notary Public 13 of Mexico City dated January 6, 2010, the first amendment was made to the amended and restated Loan Agreement, and the loan amount was increased to \$4,000,000.00 United States dollars, which, together with the rest of the principal of the reference loan and the interests and accessories accrued in the same, form part of the obligations guaranteed by the trust F/00321 dated February 11, 2010. San José del Cabo, B.C.S., March 22, 2013. **3.** By E.P. 91,326 volume 1,536 dated April 26, 2013 and Explanatory Deed 92,046 Volume 1551 dated July 30, 2013 protocolized by Not. Pub. 7 Mr. Héctor Castro Castro is recorded the Second Amendment Agreement to the Transfer of Ownership and Irrevocable Trust Agreement of Guarantee F/00321, adding definitions to the first clause under the terms established in the relevant deeds. San Jose del Cabo, B.C.S. as of September 10, 2013. **4.** By means of public deed number 91,327 and clarification deed number 92,976 protocolized by the notary public attached to the Notary Public Office number 7 in the state of Baja California Sur, the deed drawn up outside the notarial office is recorded at the request of the commercial company called DIAMANTE CABO SAN LUCAS S. DE R.L. DE C.V., represented by its legal representative, Fernando Manuel García Campuzano, in order for the federation to notify a letter signed by said person, dated April 26, 2013, to Ms. Flor de María Kupfer Domínguez, Delegate Trustee of THE BANK OF NEW YORK MELLON, S.A., M.B.I., trustee of trust number F/00321, through which the debt is acknowledged, in its capacity as debtor to Danske Bank A/S London Branch, the foregoing as a consequence of the Second Amendment to the Transfer of Ownership and Irrevocable Guarantee Trust Agreement number F/00321. San José del Cabo, B.C.S. on December 4, 2013. **5.-** By public deed number 94,016, volume 1,586, dated May 13, 2014, notarized by the Notary Public Attached to the Notary Public Office number 7 in the State of Baja California Sur, the trustee acknowledgment agreement was formalized, dated May 13, 2014, between Diamante Cabo San Lucas, S. de R.L. de C.V., Cibanco, S.A. M.B.I. (formerly The Bank of New York Mellon, S.A., M.B.I.) exclusively in its capacity as trustee of Trust F/00321; and Danske Bank A/S, London Branch, so that, as of April 23, 2014, in terms of public deed number 111,339, granted before Mr. Armando Mastachi Aguilar, Notary Public number 121 of Mexico City, the Trustee of the Trust changed its name to CIBANCO, S.A., Multiple Banking Institution; in this sense, all references to THE "Trustee" in the trust shall be understood to be made to CIBANCO, S.A. MULTIPLE BANKING INSTITUTION, exclusively in its capacity as trustee of Trust F/00321. San José del Cabo, B.C.S. as of May 27, 2014. **6.-** By public deed number 94,012 volume 1,587, dated May 13, 2014, notarized by the Notary Public Attached to the Notary Public Office number 7 in the State of Baja California Sur, the deed drawn up outside the Notary Public Office is recorded, at the request of the company called DIAMANTE CABO SAN LUCAS, S. DE R.L. DE C.V., represented by its legal representative Fernando Manuel García Campuzano, in order for the notary to notify a letter signed by said person, dated May 13, 2014, to Ms. Itzel Crisostomo Guzmán, representative of CIBANCO, S.A. M.B.I. (formerly The Bank of New York Mellon, S.A., M.B.I.) trustee of trust number F/00321, through which the debt is acknowledged, in its capacity as debtor with Danske Bank A/S London Branch, the foregoing as a consequence of the third modification to the Transfer of Ownership and Irrevocable Guarantee Trust Agreement number F/00321. San José del Cabo, B.C.S. on May 27, 2014.

Tel: (624) 142-33-32

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Valerio González, Col. Centro C.P. 23400
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THIS CERTIFICATE IS ISSUED IN SAN JOSÉ DEL CABO, MUNICIPALITY OF LOS CABOS, IN THE FREE AND SOVEREIGN STATE OF BAJA CALIFORNIA SUR, UNITED MEXICAN STATES, AT 10:00 AM ON MAY 29, 2014. THE AMOUNT OF \$347.00 MN HAVING BEEN PAID FOR ITS ISSUANCE ACCORDING TO THE RECEIPT THAT WAS EXHIBITED.

THE DIRECTOR

[signature]

JOSÉ ÁNGEL TORRES GRIJALVA.

[stamp:] PUBLIC
REGISTER OF
PROPERTY AND
COMMERCE ARCHIVE
AND CERTIFICATION
LOS CABOS, B.C.S.

Tel

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THE UNDERSIGNED, MR. JOSÉ ÁNGEL TORRES GRIJALVA, DIRECTOR OF THE PUBLIC REGISTRY OF PROPERTY OF THIS HONORABLE XI CITY COUNCIL OF LOS CABOS, B.C.S., BASED ON ARTICLES 2909, 2911, AND 2926 OF THE CIVIL CODE FOR THE STATE OF BAJA CALIFORNIA SUR; 73 SECTION XV OF THE FINANCE LAW FOR THE MUNICIPALITY OF LOS CABOS, B.C.S.; 103 SECTION VII OF THE ORGANIC LAW OF THE MUNICIPAL GOVERNMENT OF THE STATE OF BAJA CALIFORNIA SUR; 29 SECTIONS I, III, XXI, AND XXVII OF THE REGULATION OF THE MUNICIPAL PUBLIC ADMINISTRATION OF LOS CABOS, B.C.S.; 1, 4, 5 FRACTION I, 17, 18, 22, 28, 32, 33, AND 105 OF THE INTERNAL REGULATIONS OF THE PUBLIC REGISTER OF PROPERTY AND COMMERCE OF THE MUNICIPALITY OF LOS CABOS, B.C.S., attests and:

CERTIFIES that, for the record and at the request of DIAMANTE CABO SAN LUCAS, S. DE R.L. DE C.V.:

The search was made corresponding to a period of 5 years prior to this date, with respect to the property registered under the number 133, page 133, volume CDXXXVIII of Public Deeds of the First Section, dated May 27, 2010, in favor of CIBANCO, S.A. MULTIPLE BANKING INSTITUTION, with the following descriptions:

-----**GOLF VILLAS** -----
-----Descriptive memory-----
-----**PLOT NO. 4 BLOCK 1 SURFACE AREA: 1.611.63 M2 USE: RESIDENTIAL MEASUREMENTS AND BOUNDARIES:**-----
TO THE NORTHEAST:-----
Lc = 30.50 M. WITH COMMON USE AREA CONDOMINIUM GOLF VILLAS -----
TO THE NORTHEAST:-----
44.85 M. WITH PLOT 5-----
7.81 MTS WITH PLOT 5-----
TO THE SOUTHEAST:-----
31.19 M. WITH PLOT 69-----
41.32 M. WITH PLOT 3-----
TO THE SOUTHWEST:-----
28.63 M. WITH PLOT 69-----
- -----**PLOT NO. 11 BLOCK 2 SURFACE AREA: 1,397.81 M2 USE: RESIDENTIAL MEASUREMENTS AND BOUNDARIES:**-----
TO THE NORTHEAST:-----
48.04 M. WITH COMMON USE AREA CONDOMINIUM GOLF VILLAS -----
TO THE NORTHEAST:-----
25.22 M. WITH PLOT 69-----
TO THE SOUTHEAST:-----
Lc = 32.93 M. WITH PLOT UE-11-----
TO THE SOUTHWEST:-----
48.26 M. WITH PLOT 12-----
-----**PLOT NO. 70 BLOCK 2 SURFACE AREA: 403.45 M2 USE: GREEN AREAS MEASUREMENTS AND BOUNDARIES:**-----
TO THE NORTHEAST:-----
21.97 M. WITH POLYGON 1-----
TO THE NORTHEAST:-----
29.61 M. WITH POLYGON 1-----
25.12 M. WITH POLYGON 1-----
43.71 M. WITH POLYGON 1-----
30.53 M. WITH POLYGON 1-----

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28.42 M. WITH POLYGON 1.....
27.37 M. WITH POLYGON 1.....
TO THE SOUTHEAST:.....
25.32 M. WITH PLOT 10.....
29.78 M. WITH PLOT 9.....
27.52 M. WITH PLOT 8.....
28.40 M. WITH PLOT 7.....
28.73 M. WITH PLOT 6.....
41.32 M. WITH PLOT 6.....
2.04 M. WITH COMMON USE AREA CONDOMINIUM GOLF VILLAS
TO THE SOUTHWEST:
21.33 M. WITH PLOT 6.....

**-----PLOT NO. 27 BLOCK 3 SURFACE AREA: 1,491.87 M2 USE: RESIDENTIAL MEASUREMENTS
AND BOUNDARIES:**.....

TO THE NORTHEAST:.....
Lc = 28.08 M. WITH COMMON USE AREA CONDOMINIUM GOLF VILLAS
TO THE NORTHEAST:.....
52.60 M. WITH PLOT 26.....
TO THE SOUTHEAST:.....
52.73 M. WITH PLOT 28.....
TO THE SOUTHWEST:
28.00 M. WITH PLOT 68.....

**-----PLOT NO. 67 BLOCK 4 SURFACE AREA: 6,524.14 M2 USE: COMMERCIAL
MEASUREMENTS AND BOUNDARIES:**.....

TO THE NORTHEAST:.....
25.74 M. WITH POLYGON 1.....
14.90 M. WITH POLYGON 1.....
5.67 M. WITH PLOT 72.....
53.32 M. WITH PLOT 35.....
TO THE NORTHEAST:.....
Lc = 43.38 M. WITH COMMON USE AREA CONDOMINIUM GOLF VILLAS
TO THE SOUTHEAST:.....
35.67 M. WITH POLYGON 1
20.10 M. WITH POLYGON 1.....
3.36 M. WITH POLYGON 1.....
TO THE SOUTHWEST:
Lc = 33.99 M. WITH COMMON USE AREA CONDOMINIUM GOLF VILLAS
Lc = 38.15 M. WITH COMMON USE AREA CONDOMINIUM GOLF VILLAS
Lc = 23.15 M. WITH COMMON USE AREA CONDOMINIUM GOLF VILLAS
Lc = 3.07 M. WITH COMMON USE AREA CONDOMINIUM GOLF VILLAS
Lc = 5.88 M. WITH COMMON USE AREA CONDOMINIUM GOLF VILLAS
7.96 M. WITH COMMON USE AREA CONDOMINIUM GOLF VILLAS

**-----PLOT NO. 64 BLOCK 5 SURFACE AREA: 1,652.96 M2 USE: RESIDENTIAL MEASUREMENTS
AND BOUNDARIES:**.....

TO THE NORTHEAST
52.67 M. WITH PLOT 63.....

Tel: (624) 142-33-32

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TO THE NORTHEAST:.....
27.65 M. WITH PLOT 75.....
TO THE SOUTHEAST:.....
Lc = 34.41 M. WITH COMMON USE AREA CONDOMINIUM GOLF VILLAS
TO THE SOUTHWEST.....
56.25 M. WITH PLOT 65.....

During this search the real estate **ENCUMBERED** with the following marginal annotations was found: **1.** Based on the provisions of articles 2933 and 2934 of the Civil Code for the Free and Sovereign State of Baja California Sur, this record is rectified, and the following registrations must be taken as notes: **1.** From E.P. 78,882, Vol. 1292 dated March 06, 2009, the amendment and restatement agreement to the trust agreement transferring irrevocable guarantee domain F/00321 dated March 06, 2009 is recorded for the amount of \$125,000,000.00 Dollars. Entered into by Diamante Cabo San Lucas S. de R.L. de C.V. acting as trustor of The Bank Of New York, S.A., J.P. Morgan Financial Group, Trust Division, in its capacity as Trustee of trust F/00321, the parties agree to amend and restate in full the closing of the trust. San José del Cabo, B.C.S. on April 13, 2009. **2.** By public deed number 2994 of Notary Public 13 of Mexico City dated January 6, 2010, the first amendment was made to the amended and restated Loan Agreement, and the loan amount was increased to \$4,000,000.00 United States dollars, which, together with the rest of the principal of the reference loan and the interests and accessories accrued in the same, form part of the obligations guaranteed by the trust F/00321 dated February 11, 2010. San José del Cabo, B.C.S. on March 22, 2013. **3.** By E.P. 91,326 volume 1,536 dated April 26, 2013 and Explanatory Deed 92,046 Volume 1551 dated July 30, 2013 protocolized by Not. Pub. 7 Mr. Héctor Castro Castro is recorded the Second Amendment Agreement to the Transfer of Ownership and Irrevocable Trust Agreement of Guarantee F/00321, adding definitions to the first clause under the terms established in the relevant deeds. San Jose del Cabo, B.C.S. as of September 10, 2013. **4.** By means of public deed number 91,327 and clarification deed number 92,976 protocolized by the notary public attached to the Notary Public Office number 7 in the state of Baja California Sur, the deed drawn up outside the notarial office is recorded at the request of the commercial company called DIAMANTE CABO SAN LUCAS S. DE R.L. DE C.V., represented by its legal representative, Fernando Manuel García Campuzano, in order for the federation to notify a letter signed by said person, dated April 26, 2013, to Ms. Flor de María Kupfer Domínguez, Delegate Trustee of THE BANK OF NEW YORK MELLON, S.A., M.B.I., trustee of trust number F/00321, through which the debt is acknowledged, in its capacity as debtor to Danske Bank A/S London Branch, the foregoing as a consequence of the Second Amendment to the Transfer of Ownership and Irrevocable Guarantee Trust Agreement number F/00321. San José del Cabo, B.C.S. on December 4, 2013. **5.-** By public deed number 94,016, volume 1,586, dated May 13, 2014, notarized by the Notary Public Attached to the Notary Public Office number 7 in the State of Baja California Sur, the trustee acknowledgment agreement was formalized, dated May 13, 2014, between Diamante Cabo San Lucas, S. de R.L. de C.V., Cibanco, S.A. M.B.I. (formerly The Bank of New York Mellon, S.A., M.B.I.) exclusively in its capacity as trustee of Trust F/00321; and Danske Bank A/S, London Branch, so that, as of April 23, 2014, in terms of public deed number 111,339, granted before Mr. Armando Mastachi Aguilar, Notary Public number 121 of Mexico City, the Trustee of the Trust changed its name to CIBANCO, S.A., Multiple Banking Institution; in this sense, all references to THE "Trustee" in the trust shall be understood to be made to CIBANCO, S.A. MULTIPLE BANKING INSTITUTION, exclusively in its capacity as trustee of Trust F/00321. San José del Cabo, B.C.S. on May 27, 2014. **6.-** By public deed number 94,012 volume 1,587, dated May 13, 2014, notarized by the Notary Public Attached to the Notary Public Office number 7 in the State of Baja California Sur, the deed drawn up outside the Notary Public Office is recorded, at the request of the company called DIAMANTE CABO SAN LUCAS, S. DE R.L. DE C.V.,

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represented by its legal representative Fernando Manuel García Campuzano, in order for the notary to notify a letter signed by said person, dated May 13, 2014, to Ms. Itzel Crisostomo Guzmán, representative of CIBANCO, S.A. M.B.I. (formerly The Bank of New York Mellon, S.A., M.B.I.) trustee of trust number F/00321, through which the debt is acknowledged, in its capacity as debtor with Danske Bank A/S London Branch, the foregoing as a consequence of the third modification to the Transfer of Ownership and Irrevocable Guarantee Trust Agreement number F/00321. San José del Cabo, B.C.S. as of May 27, 2014.

THIS CERTIFICATE IS ISSUED IN SAN JOSÉ DEL CABO, MUNICIPALITY OF LOS CABOS, IN THE FREE AND SOVEREIGN STATE OF BAJA CALIFORNIA SUR, UNITED MEXICAN STATES, AT 10:00 AM ON MAY 29, 2014. THE AMOUNT OF \$347.00 MN HAVING BEEN PAID FOR ITS ISSUANCE ACCORDING TO THE RECEIPT THAT WAS EXHIBITED.

THE DIRECTOR

[signature]

JOSÉ ÁNGEL TORRES GRIJALVA.

[stamp:] PUBLIC
REGISTER OF
PROPERTY AND
COMMERCE ARCHIVE
AND CERTIFICATION
LOS CABOS, B.C.S.

Tel: (624) 142-33-32

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IGNACIO RAMIREZ 1930
TELS. 122-91-20
122-97-17
125-24-20
FAX 125-25-68

MR. HECTOR CASTRO CASTRO
HOLDER
JOSE ALBERTO CASTRO SALAZAR
ASSIGNED
NOTARY PUBLIC NO. 7
LA PAZ, B.C.S.

[logo:]
[illegible]

[seal:] MR. HECTOR CASTRO CASTRO NOTARIA PUBLICA NUM. 7 LA
PAZ, B.C.S. UNITED MEXICAN STATES

1

VERIFIED

[seal:] MR. HECTOR CASTRO CASTRO
NOTARIA PUBLICA NUM. 7 LA PAZ, B.C.S.
UNITED MEXICAN STATES

----- VOLUME ONE THOUSAND FIVE HUNDRED EIGHTY-SIX -----

-----INSTRUMENT NINETY-FOUR THOUSAND SIXTEEN-----

----- In the City of Cabo San Lucas, Municipality of Los Cabos, Baja California Sur, Mexico, on the thirteenth day of the month of May of the year two thousand and fourteen, BEFORE ME, Mr. JOSÉ ALBERTO CASTRO SALAZAR, Notary Public attached to Notary Public Office Number seven of the State of Baja California Sur, and of the Federal Real Estate, with office in the Municipalities of La Paz and Los Cabos, and with Residence in the State Capital, whose head is Mr. HÉCTOR CASTRO CASTRO, acting in accordance with the provisions of the first and third paragraphs of Article 29 twenty-nine of the Notary Public Law in force, I protocolize the deed drawn up outside my Notary Public Office and in which I recorded the **PROTOCOLIZATION OF THE TRUSTEE ACKNOWLEDGMENT AGREEMENT**, entered into on May thirteen, two thousand and fourteen, by the Commercial Company named "**DIAMANTE CABO SAN LUCAS,**" **SOCIEDAD DE RESPONSABILIDAD LIMITADA DE CAPITAL VARIABLE**, represented in this act by Mr. FERNANDO MANUEL GARCIA CAMPUZANO, "**CI BANCO,**" **SOCIEDAD ANÓNIMA, MULTIPLE BANKING INSTITUTION** (formerly THE BANK OF NEW YORK MELLON, SOCIEDAD ANÓNIMA, MULTIPLE BANKING INSTITUTION, UNIVERSAL FINAL LEGAL ASSIGNEE OF BANCO J.P. MORGAN, S.A., J.P. MORGAN FINANCIAL GROUP, TURST DIVISION) SOLELY IN ITS CAPACITY AS TRUSTEE OF TRUST F/00321, represented by its Legal Representative ITZEL CRISOSTOMO GUZMAN and, "**DANSKE BANK A/S, LONDON BRANCH**, represented in this act by Mr. ADRIAN MENDEZ SEVILLA, acting as primary trust beneficiary.....

----- The aforementioned document is added to the annex of volume one thousand five hundred eighty-six, of my notarial records under the letter "**A**," in the file corresponding to this instrument, the document in question is duly signed and sealed, which is entered into the notarial records for FORMALIZATION purposes. I ATTESTFERNANDO MANUEL GARCIA CAMPUZANO. SIGNED.- RIGHT THUMBPRINT. ITZEL CRISOSTOMO GUZMAN. SIGNED.- RIGHT THUMBPRINT. ADRIAN. MENDEZ SEVILLA. SIGNED.- RIGHT THUMBPRINT. I DEFINITELY AUTHORIZE THIS DEED IN THE CITY OF CABO SAN LUCAS, BAJA CALIFORNIA SUR, ON THE SAME DATE IT IS GRANTED, BY VIRTUE OF NOT CAUSING ANY TAX. I ATTEST MR. JOSÉ ALBERTO CASTRO SALAZAR. SIGNED. NOTARY'S AUTHORIZING SEAL

----- ANNEX "A." THE DOCUMENT BEING NOTARIZED

-----ANNEX "A"-----

----- In Cabo San Lucas, Baja California Sur, Mexico, on the thirteenth day of the month of May of the year two thousand and fourteen, I, Mr. JOSE ALBERTO CASTRO SALAZAR, Notary Public attached to the Notary Public Office Number Seven of the State, with office in the Municipalities of La Paz and Los Cabos, and with Residence in

the State Capital, whose head is Mr. HECTOR CASTRO CASTRO, acting in accordance with the provisions of article (29) twenty-nine of the Notary Public Law in force, constituted in Cabo San Lucas, Baja California Sur, I ATTEST that there appeared:.....

----- 1.- Mr. FERNANDO MANUEL GARCIA CAMPUZANO, in his capacity as Legal Representative of the Commercial Company named **"DIAMANTE CABO SAN LUCAS," SOCIEDAD DE RESPONSABILIDAD LIMITADA DE CAPITAL VARIABLE.**

----- 2.- Ms. ITZEL CRISOSTOMO GUZMAN, as Representative of **"CI BANCO," SOCIEDAD ANÓNIMA, MULTIPLE BANKING INSTITUTION** (formerly "THE BANK OF NEW YORK MELLON," SOCIEDAD ANÓNIMA, MULTIPLE BANKING INSTITUTION) in its capacity as **TRUSTEE OF TRUST NUMBER F/00321 (F SLASH ZERO ZERO THREE HUNDRED TWENTY-ONE)** and,.....

----- 3.- Mr. ADRIAN MENDEZ SEVILLA, acting as legal representative of **"DANSKE BANK A/S, LONDON BRANCH,"** in his capacity as primary trust beneficiary

----- Who requested me to **PROTOCOLIZE THE TRUSTEE ACKNOWLEDGMENT AGREEMENT**, entered into on May thirteenth, two thousand fourteen; for this purpose, he now shows me the corresponding Agreement on fourteen useful sheets of regular size paper, written on one side, duly signed, of which a copy is attached to the annex of this instrument marked with the letter "B," and which is protocolized by means of this instrument and which I transcribe in full below:

"““““ACKNOWLEDGMENT AGREEMENT DATED MAY 13, 2014 (THE "AGREEMENT"), ENTERED INTO BY DIAMANTE CABO SAN LUCAS, S. DE R.L. DE C.V., REPRESENTED BY MR. FERNANDO GARCÍA CAMPUZANO, CIBANCO, S.A., MULTIPLE BANKING INSTITUTION, EXCLUSIVELY IN ITS CAPACITY OF TRUSTEE OF TRUST F/00321, REPRESENTED BY ITS LEGAL REPRESENTATIVE ITZEL CRISOSTOMO GUZMÁN, AND DANSCH BANK A/S LONDON BRANCH, REPRESENTED BY MR. ADRIÁN MÉNDEZ SEVILLA, IN ACCORDANCE WITH THE FOLLOWING BACKGROUND, DECLARATIONS, AND CLAUSES:

-----RECITALS.....

----- 1. On March 10, 2006, Lehman Brothers Holdings Inc. (**"Lehman Brothers"**) granted Diamante Cabo San Lucas, S. De R.L. de C.V. (**"Diamante"**) a loan in the amount of up to \$125,000,000.00 (one hundred twenty-five million dollars 00/100) of principal, plus interest and commissions (the **"Original Loan"**).....

----- 2. In relation to the Original Credit, on March 10, 2006 the following documents were signed: (i) Original Loan Agreement (**"Loan Agreement"**) entered into between Diamante Cabo and Lehman Brothers (the **"Original Loan Agreement"**); (ii) Promissory note (**Promissory Note**) signed by Diamante Cabo (the **"Promissory Note"**); (iii) a **Recourse Guarantee** concluded by Mr. Kenneth A. Jowdy (the **"Guarantor"**) and Lehman Brothers, effective as of March 10, 2006 (the **"Recourse**

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Guarantee”); (iv) Environmental Liability and Indemnity Document (*Indemnity Agreement*) entered into between Diamante Cabo, the Guarantor, and Lehman Brothers (the “*Environmental Indemnity*”); (v) Pledge Agreement on corporate shares (“*Pledge Agreement*”) entered into between Diamante Cabo, the Guarantor, Diamante Cabo San Lucas LLC (“*U.S. LLC*”), and Lehman Brothers (the “*Pledge Agreement of Corporate Shares*”); (vi) Pledge Agreement on assets entered into between Lehman Brothers and Diamante Cabo (the “*Pledge Agreement on Assets*”); (vii) Pledge Agreement (“*Pledge Agreement*”) entered into between the Guarantor, Baja Ventures 2006, LLC, Diamante Properties, LLC, KAJ Holdings LLC, and CSL Properties 2006, LLC (collectively, the “*Members of the U.S. LLC*”) and Lehman Brothers (the “*Pledge Agreement on US Corporate Shares*”); (viii) Omnibus Assignment (“*Omnibus Assignment*”) entered into between Diamante Cabo and Lehman Brothers (the “*2006 Omnibus Assignment*”); and (ix) Completion Guarantee Performance Document (“*Completion Guarantee*”), granted by the Guarantor in favor of Lehman Brothers; and (x) Guarantee (“*Guarantee*”) granted by the Members of the U.S. LLC, the Guarantor, and the U.S. LLC in favor of Lehman Brothers. The documents mentioned above, as they have been amended, (together the “*2006 Transaction Documents*”).....

----- **3.** By public deed number 65,041, granted in La Paz, Municipality of Los Cabos on March 10, 2006, granted before Mr. José Alberto Castro Salazar, Notary Public number seven of the State, Diamante, as trustor and secondary trust beneficiary, Lehman Brothers, as primary trust beneficiary, and Banco J.P. Morgan, S.A., Multiple Banking Institution, J.P. Morgan Financial Group, Trust Division, as trustee, entered into the Trust Agreement identified with THE number F/00321 (the “**Trust**”) in order to guarantee the performance of Diamante, the Members of the U.S. LLC, the US LLC, and the Guarantor under the 2006 Operation Documents

----- **4.** On the date of execution of the Trust, Diamante Cabo contributed the following properties to its assets (hereinafter the “**Premises**”):

----- **i.- PLOT 1 ONE:** on the property known as LA LAGUNA, in the portion known as Rancho El Cardonal in Cabo San Lucas, Municipality of Los Cabos, Baja California Sur, with cadastral key 4-02-013-0081 four dash zero two dash zero one three dash zero zero eight one, with an area of 5-92-68 hectares. (five hectares, ninety-two ares, and sixty-eight centiares);.....

----- **ii.- PLOT II TWO:** of the property known as LA LAGUNA in the portion known as Rancho El Cardonal, in Cabo San Lucas, Municipality of Los Cabos, Baja California Sur, with cadastral key 4-02-013-0082 four dash zero two dash zero one three dash zero zero eight two, with an area of 5-94-86 hectares. (five hectares, ninety-four areas and eighty-six hundredths of hectare);

----- iii.- **LOT III THREE** of the property known as LA LAGUNA, in the portion known as Rancho El Cardonal, in Cabo San Lucas, Municipality of Los Cabos, Baja California Sur, identified with cadastral code 4-02-013-0083 four dash zero two dash zero one three dash zero zero eight three, with an area of 11-34-41 hectares. (eleven hectares, thirty-four areas and forty-one hundredths of hectare);

----- iv.- **LOT IV FOUR:** of the property known as LA LAGUNA, in the portion known as Rancho El Cardonal, in Cabo San Lucas, Municipality of Los Cabos, Baja California Sur, identified with cadastral code 4-02-013-0084 four dash zero two dash zero one three dash zero zero eight four, with an area of 11-62-60 hectares. (eleven hectares, sixty-two areas and sixty hundredths of hectare);

----- v.- **LOT V FIVE:** of the property known as LA LAGUNA, in the portion known as Rancho El Cardonal, in Cabo San Lucas, Municipality of Los Cabos, Baja California Sur, identified with cadastral code 4-02-013-0085 four dash zero two dash zero one three dash zero zero eight five, with an area of 11-40-91 hectares. (eleven hectares, forty areas and ninety-one hundredths of hectare);

----- vi.- **LOT VI SIX:** of the property known as LA LAGUNA, in the portion known as Rancho El Cardonal, in Cabo San Lucas, Municipality of Los Cabos, Baja California Sur, identified with cadastral code 4-02-013-0086, four dash zero two dash zero one three dash zero zero eight six, with an area of 11-03-90 hectares. (eleven hectares, three areas and ninety hundredths of hectare);

----- vii.- **LOT VII SEVEN:** of the property known as LA LAGUNA, in the portion known as Rancho El Cardonal, in Cabo San Lucas, Municipality of Los Cabos, Baja California Sur, with cadastral code 4-02-013-0087 (four dash zero two dash zero thirteen dash zero zero eighty-seven) with a surface area of 26-00-98 hectares. (twenty-six hectares, zero areas and ninety-eight hundredths of hectare);

----- viii.- **POLYGON I of the LA LAGUNA Estate, (EL CARDONAL),** in the Municipal delegation of Cabo San Lucas, Municipality of Los Cabos, Baja California Sur, with Cadastral Code 4-02-013-0001 FOUR DASH ZERO TWO DASH ZERO ONE THREE DASH ZERO ZERO ZERO ONE and 528-88-49,427 hectares. FIVE HUNDRED TWENTY-EIGHT HECTARES EIGHTY-EIGHT AREAS FORTY-NINE POINT FOUR HUNDRED TWENTY-SEVEN HUNDREDTHS OF HECTARE;

----- 5. By public deed number 59,521 executed before Mr. Roberto Nuñez y Bandera, Public Notary Number One of Mexico, Federal District, on November 19, 2008, THE BANK OF NEW YORK MELLON, SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE (the “**Trust**”) as merging entity, was merged with VERTROUWEN MEXICANA, SOCIEDAD ANONIMA (previously incorporated by Public Deed number 59,517 executed before the same Notary Public Number One of Mexico Federal District, by spin-off of Banco JP Morgan, Sociedad Anonima, Institucion de Banca Multiple, JP Morgan Financial Group; with the main purpose of receiving from Banco JP Morgan, Sociedad Anonima, Institucion de Banca Multiple Grupo Financiero, certain accounts,

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various assets and a portion of the stockholders' equity of Banco JP Morgan, Sociedad Anonima, Institucion de Banca Multiple Grupo Financiero) as a merged company, the former subsisting as a consequence and acquiring as a universal merger the assets of the merged company, in turn incorporated by the assets received from Banco JP Morgan, Sociedad Anonima, Institucion de Banca Multiple, JP Morgan Grupo Financiero.

----- 6. On January 13, 2009, Lehman Brothers and Danske Bank A/S ("**Danske**") entered into a certain global contract for the transfer of rights ("**Omnibus Assignment and Assumption**") (the "**Omnibus Transfer 2009**") by virtue of which Lehman Brothers assigned to Danske all its rights under the 2006 Transaction Documents and the latter accepted said assignment.

----- 7. On March 5, 2009, Lehman Brothers and Danske entered into certain assignment contracts by virtue of which the parties thereof perfected the 2009 Omnibus Assignment in accordance with Mexican law, the assignment of rights in favor of Danske, the Contract of Pledge of Social Parts, the Contract of Pledge on Assets and the Trust.

----- 8. On March 5, 2009, Danske and Diamante entered into an agreement to terminate the Pledge Agreement on Assets, by virtue of which the assets subject to the pledge are contributed to the Trust's equity.

----- 9. On March 6, 2009, Danske and Diamante Cabo entered into an agreement to modify and re-express the Original Credit Agreement. ("**Amended and Restated Loan Agreement**") by virtue of which Danske and Diamante modified the terms of the Credit Agreement (the "**Modified and Restated Credit Agreement**") and reaffirmed and modified the 2006 Operation Documents (the "**Modified Documents 2009**").

----- 10. Among the modifications to the Amended Documents 2009 mentioned in the previous paragraph, are the following:

----- a. Danske, as holder of the Promissory Note dated March 10, 2006, and Diamante agreed to the division of the Promissory Note by subscribing two promissory notes for the amount of USD \$ 109,138,327.83 (One Hundred Nine Million One Hundred Thirty Eight Thousand Three Hundred Twenty Seven Dollars 83/100) (the "**Promissory Note A**"), and USD \$ 16,000,000.00 (Sixteen Million Dollars 00/100) (the "**Promissory Note B**").

----- b. Modification of the Pledge Agreement of the Parties in order to reaffirm the obligations of the pledgers in favor of Danske

----- 11. By public deed number 78,882, executed in La Paz, Municipality of Los Cabos, on March 6, 2009, executed before Mr. Jose Alberto Castro Salazar, Public Notary number seven of the State, the Danske, Diamante and the Trustee, entered into an amendment and re-expression agreement to the Trust by virtue of which Danske and Diamante modified and re-expressed the terms of the Trust (the "**Amendment Agreement to the Trust**")

----- 12. Danske and Diamante agreed to reaffirm and modify the 2009 Amended Documents in order, among others, to increase the amount of Promissory Note B by the amount of USD \$ 20,000,000.00 (Twenty Million Dollars 00/100) (the “**2010 Modified Documents**”)

----- 13. By public deed number 81,161, executed in La Paz, Municipality of Los Cabos, on October 27, 2009, executed before Mr. Jose Alberto Castro Salazar, Notary Public Attached to the Public Notary Number Seven of the State, which is duly in the Public Registry of Property and Commerce of San Jose del Cabo, Baja California Sur, under number seventy-nine page seventy-nine, of volume CDXXXIII, of section one, dated February 3 of the year two thousand and ten, Diamante, on behalf of the Trustee, requested the division and formalization of the demarcation of the lots that make up the “Laguna”, “Rancho el Cardonal” and “Pacific Coast Zone” property, to be as follows:

Polygon	Cadastral code	No. Registratio n	Sheet	Volume	Section	Date
2	4020130082	79	79	CDXXXIII	First	Feb-03-10
4	4020130084	79	79	CDXXXIII	First	Feb-03-10
5	4020130085	79	79	CDXXXIII	First	Feb-03-10

----- 14. By public deed number 82,871, executed in La Paz, Municipality of Los Cabos, on May 18, 2010, executed before Mr. Jose Alberto Castro Salazar, Notary Public Attached to Public Notary Number Seven of the State, which is duly registered in the Public Registry of Property and Commerce of San Jose del Cabo, Baja California Sur, under number one hundred and twenty-seven, page one hundred and twenty-seven, of volume CDXXXVIII, of the first section, dated May twenty-one of the year two thousand and ten, Diamante, on behalf of Trustee requested the incorporation of the property regime in a master condominium called “Diamante Cabo San Lucas” (the “**Master Condominium**”), to be as follows:

Condominium	Cadastral code	No. Registrati on	Shee t	Volume	Section	Date
Condominium 3 The Village	402093001001-003001	127	127	CDXXXVIII	First	May-21-10
Condominium 4 The Estates	402093001001-004001	127	127	CDXXXVIII	First	May-21-10
Condominium 5 Ocean View 1	402093001001-005001	127	127	CDXXXVIII	First	May-21-10
Condominium 6 Ocean View 2	402093001001-006001	127	127	CDXXXVIII	First	May-21-10

----- 15. By public deed number 82,876 (eighty-two thousand eight hundred seventy-six), executed in La Paz, Municipality of Los Cabos, on April 18, 2010, executed before Mr. Jose Alberto Castro Salazar, Notary Public attached to the Notary Public Number Seven of the State, which is duly registered in the Public Registry of Property and Commerce of San Jose del Cabo, Baja California Sur, under number one hundred thirty-three, page

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one hundred thirty-three, of volume CDXXXVIII, first section, dated May twenty-seven of the year two thousand and ten, Diamante, on behalf of the Trustee requested the incorporation of the sub-regime of property in condominium 1 "Golf Villas" of the Master Condominium as described below:

Lot	Cadastral code	No. Registratio n	Sheet	Volume	Section	Date
1	402093001001-001001	133	133	CDXXXVIII	First	May-27-10
2	402093001001-001002	133	133	CDXXXVIII	First	May-27-10
3	402093001001-001003	133	133	CDXXXVIII	First	May-27-10
4	402093001001-001004	133	133	CDXXXVIII	First	May-27-10
6	402093001001-002006	133	133	CDXXXVIII	First	May-27-10
7	402093001001-002007	133	133	CDXXXVIII	First	May-27-10
8	402093001001-002008	133	133	CDXXXVIII	First	May-27-10
9	402093001001-002009	133	133	CDXXXVIII	First	May-27-10
10	402093001001-002010	133	133	CDXXXVIII	First	May-27-10
11	402093001001-002011	133	133	CDXXXVIII	First	May-27-10
12	402093001001-002012	133	133	CDXXXVIII	First	May-27-10
14	402093001001-002014	133	133	CDXXXVIII	First	May-27-10
15	402093001001-002015	133	133	CDXXXVIII	First	May-27-10
18	402093001001-003018	133	133	CDXXXVIII	First	May-27-10
20	402093001001-003020	133	133	CDXXXVIII	First	May-27-10
21	402093001001-003021	133	133	CDXXXVIII	First	May-27-10
22	402093001001-003022	133	133	CDXXXVIII	First	May-27-10
23	402093001001-003023	133	133	CDXXXVIII	First	May-27-10
24	402093001001-003024	133	133	CDXXXVIII	First	May-27-10
25	402093001001-003025	133	133	CDXXXVIII	First	May-27-10
26	402093001001-003026	133	133	CDXXXVIII	First	May-27-10
27	402093001001-003027	133	133	CDXXXVIII	First	May-27-10
28	402093001001-003028	133	133	CDXXXVIII	First	May-27-10
30	402093001001-003030	133	133	CDXXXVIII	First	May-27-10
31	402093001001-003031	133	133	CDXXXVIII	First	May-27-10
32	402093001001-003032	133	133	CDXXXVIII	First	May-27-10
35	402093001001-004035	133	133	CDXXXVIII	First	May-27-10
36	402093001001-004036	133	133	CDXXXVIII	First	May-27-10
37	402093001001-004037	133	133	CDXXXVIII	First	May-27-10
38	402093001001-004038	133	133	CDXXXVIII	First	May-27-10
39	402093001001-004039	133	133	CDXXXVIII	First	May-27-10

40	402093001001-004040	133	133	CDXXXVIII	First	May-27-10
41	402093001001-004041	133	133	CDXXXVIII	First	May-27-10
42	402093001001-004042	133	133	CDXXXVIII	First	May-27-10
43	402093001001-004043	133	133	CDXXXVIII	First	May-27-10
44	402093001001-004044	133	133	CDXXXVIII	First	May-27-10
45	402093001001-004045	133	133	CDXXXVIII	First	May-27-10
45	402093001001-005046	133	133	CDXXXVIII	First	May-27-10
47	402093001001-005047	133	133	CDXXXVIII	First	May-27-10
48	402093001001-005048	133	133	CDXXXVIII	First	May-27-10
49	402093001001-005049	133	133	CDXXXVIII	First	May-27-10
50	402093001001-005050	133	133	CDXXXVIII	First	May-27-10
51	402093001001-005051	133	133	CDXXXVIII	First	May-27-10
52	402093001001-005052	133	133	CDXXXVIII	First	May-27-10
53	402093001001-005053	133	133	CDXXXVIII	First	May-27-10
54	402093001001-005054	133	133	CDXXXVIII	First	May-27-10
55	402093001001-005055	133	133	CDXXXVIII	First	May-27-10
56	402093001001-005056	133	133	CDXXXVIII	First	May-27-10
57	402093001001-005057	133	133	CDXXXVIII	First	May-27-10
58	402093001001-005058	133	133	CDXXXVIII	First	May-27-10
59	402093001001-005059	133	133	CDXXXVIII	First	May-27-10
60	402093001001-005060	133	133	CDXXXVIII	First	May-27-10
61	402093001001-005061	133	133	CDXXXVIII	First	May-27-10
62	402093001001-005062	133	133	CDXXXVIII	First	May-27-10
63	402093001001-005063	133	133	CDXXXVIII	First	May-27-10
64	402093001001-005064	133	133	CDXXXVIII	First	May-27-10
65	402093001001-005065	133	133	CDXXXVIII	First	May-27-10
66	402093001001-005066	133	133	CDXXXVIII	First	May-27-10
67	402093001001-004067	133	133	CDXXXVIII	First	May-27-10
68	402093001001-003068	133	133	CDXXXVIII	First	May-27-10
59	402093001001-001069	133	133	CDXXXVIII	First	May-27-10
70	402093001001-002070	133	133	CDXXXVIII	First	May-27-10
71	402093001001-002071	133	133	CDXXXVIII	First	May-27-10
72	402093001001-004072	133	133	CDXXXVIII	First	May-27-10
73	402093001001-004073	133	133	CDXXXVIII	First	May-27-10
74	402093001001-005074	133	133	CDXXXVIII	First	May-27-10
75	402093001001-005075	133	133	CDXXXVIII	First	May-27-10

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----- 16. By public deed number 83,280 (eighty-three thousand two hundred and eighty), executed in La Paz, Municipality of Los Cabos, on June 29, 2010, before Mr. Jose

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Alberto Castro Salazar, Notary Public Attached to the Public Notary Number Seven of the State, which is duly registered in the Public Registry of Property and Commerce of San Jose del Cabo, Baja California Sur, under number twenty-four, page twenty-four, of volume CDXLVIII, section one, dated seven of July of the year two thousand and ten, Diamante, on behalf of the Trustee incorporated the sub-regime of property in condominium 2 "Sunset Hill" of the Master Condominium as described below:

Lot	Cadastral code	No. Registration	Sheet	Volume	Section	Date
1	402093001001-002001	24	24	CDXLVIII	First	Jul-07-10
2	402093001001-002002	24	24	CDXLVIII	First	Jul-07-10
3	402093001001-002003	24	24	CDXLVIII	First	Jul-07-10
5	402093001001-002005	24	24	CDXLVIII	First	Jul-07-10
7	402093001001-022007	24	24	CDXLVIII	First	Jul-07-10
8	402093001001-022008	24	24	CDXLVIII	First	Jul-07-10
9	402093001001-022009	24	24	CDXLVIII	First	Jul-07-10
10	402093001001-022010	24	24	CDXLVIII	First	Jul-07-10
11	402093001001-022011	24	24	CDXLVIII	First	Jul-07-10
12	402093001001-022012	24	24	CDXLVIII	First	Jul-07-10
13	402093001001-022013	24	24	CDXLVIII	First	Jul-07-10
14	402093001001-022014	24	24	CDXLVIII	First	Jul-07-10
15	402093001001-022015	24	24	CDXLVIII	First	Jul-07-10
16	402093001001-002016	24	24	CDXLVIII	First	Jul-07-10
17	402093001001-002017	24	24	CDXLVIII	First	Jul-07-10
18	402093001001-002018	24	24	CDXLVIII	First	Jul-07-10
20	402093001001-002020	24	24	CDXLVIII	First	Jul-07-10
23	402093001001-002023	24	24	CDXLVIII	First	Jul-07-10
26	402093001001-002026	24	24	CDXLVIII	First	Jul-07-10
32	402093001001-002032	24	24	CDXLVIII	First	Jul-07-10
33	402093001001-002033	24	24	CDXLVIII	First	Jul-07-10
34	402093001001-002034	24	24	CDXLVIII	First	Jul-07-10
35	402093001001-002035	24	24	CDXLVIII	First	Jul-07-10
36	402093001001-002036	24	24	CDXLVIII	First	Jul-07-10
37	402093001001-002037	24	24	CDXLVIII	First	Jul-07-10
38	402093001001-002038	24	24	CDXLVIII	First	Jul-07-10
39	402093001001-002039	24	24	CDXLVIII	First	Jul-07-10
40	402093001001-002040	24	24	CDXLVIII	First	Jul-07-10
41	402093001001-002041	24	24	CDXLVIII	First	Jul-07-10

42	402093001001-002042	24	24	CDXLVIII	First	Jul-07-10
43	402093001001-002043	24	24	CDXLVIII	First	Jul-07-10
44	402093001001-002044	24	24	CDXLVIII	First	Jul-07-10
45	402093001001-002045	24	24	CDXLVIII	First	Jul-07-10
46	402093001001-002046	24	24	CDXLVIII	First	Jul-07-10
47	402093001001-002047	24	24	CDXLVIII	First	Jul-07-10
48	402093001001-002048	24	24	CDXLVIII	First	Jul-07-10
49	402093001001-002049	24	24	CDXLVIII	First	Jul-07-10
50	402093001001-002050	24	24	CDXLVIII	First	Jul-07-10
51	402093001001-002051	24	24	CDXLVIII	First	Jul-07-10
53	402093001001-002053	24	24	CDXLVIII	First	Jul-07-10
55	402093001001-002055	24	24	CDXLVIII	First	Jul-07-10
59	402093001001-002059	24	24	CDXLVIII	First	Jul-07-10
62	402093001001-002062	24	24	CDXLVIII	First	Jul-07-10
66	402093001001-002066	24	24	CDXLVIII	First	Jul-07-10
68	402093001001-002068	24	24	CDXLVIII	First	Jul-07-10
71	402093001001-022071	24	24	CDXLVIII	First	Jul-07-10
72	402093001001-002072	24	24	CDXLVIII	First	Jul-07-10
73	402093001001-002073	24	24	CDXLVIII	First	Jul-07-10
74	402093001001-002074	24	24	CDXLVIII	First	Jul-07-10
78	402093001001-002078	24	24	CDXLVIII	First	Jul-07-10
79	402093001001-002079	24	24	CDXLVIII	First	Jul-07-10

----- 17. By public deed number 3,016 (three thousand and sixteen), executed in La Paz, Municipality of Los Cabos, on June 22, 2011, executed before Mr. Karim Francisco Martinez Lizárraga, Public Notary Number Twenty-two of the State, which is duly registered in the Public Registry of Property and Commerce of San Jose del Cabo, Baja California Sur, under number one hundred sixty-three, page one hundred sixty-three, of the CDLXXX volume, first section, dated June 24 of the year two thousand eleven, Diamante, on behalf of the Trustee requested the incorporation of the property regime in condominium 6 "Beach Estates" as described below:

Lot	Cadastral code	No. Registrati on	Sheet	Volume	Section	Date
1	402093001002-001001	163	163	CDLXXX	First	Jun-24-11
4	402093001002-004001	163	163	CDLXXX	First	Jun-24-11
7	402093001002-007001	163	163	CDLXXX	First	Jun-24-11
9	402093001002-009001	163	163	CDLXXX	First	Jun-24-11
10	402093001002-010001	163	163	CDLXXX	First	Jun-24-11

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12	402093001002-012001	163	163	CDLXXX	First	Jun-24-11
13	402093001002-013001	163	163	CDLXXX	First	Jun-24-11
14	402093001002-014001	163	163	CDLXXX	First	Jun-24-11
16	402093001002-016001	163	153	CDLXXX	First	Jun-24-11
17	402093001002-017001	163	163	CDLXXX	First	Jun-24-11
18	402093001002-018001	163	163	CDLXXX	First	Jun-24-11
19	402093001002-019001	163	163	CDLXXX	First	Jun-24-11
27	402093001002-027001	163	163	CDLXXX	First	Jun-24-11
28	402093001002-028001	163	163	CDLXXX	First	Jun-24-11
30	402093001002-030001	163	163	CDLXXX	First	Jun-24-11
32	402093001002-032001	163	163	CDLXXX	First	Jun-24-11
36	402093001002-036001	163	163	CDLXXX	First	Jun-24-11
43	402093001002-043001	163	163	CDLXXX	First	Jun-24-11
48	402093001002-048001	163	163	CDLXXX	First	Jun-24-11
50	402093001002-050001	163	163	CDLXXX	First	Jun-24-11

----- 18. By deed number 14,071 (fourteen thousand seventy-one), dated December 21, 2012, in the city of San Jose del Cabo, Baja California Sur, executed before Mr. Ricardo Cevallos Valdez License, Public Notary Number Eighteen of the State, which is duly registered in the public registry of property and commerce of San Jose del Cabo, Baja California Sur, under number one hundred and eighty-eight, page one hundred and eighty-eight, of volume DXXXII, first section, dated January twenty-fourth! In the year two thousand and thirteen, Diamante, on behalf of the Trustee, requested the formalization of the re-notification document and attached plans regarding Polygon 1 as well as the incorporation of easements as described below:

----- i- VOLUNTARY, CONTINUOUS, PERPETUAL, PERMANENT, APPARENT AND IRREVOCABLE PEDESTRIAN AND VEHICLE RIGHT OF WAY, IDENTIFIED WITH THE NUMBER (1) ONE on the property identified as polygon (1) one fraction G “, of the property” El Cardonal “, of the official map of Cabo San Lucas, Municipality of Los Cabos, Baja California Sur, identified with cadastral code 402013-0001 with an area in square meters (1,075,035,270 m²) one million seventy-five thousand thirty-five square meters two hundred seventy square millimeters, that is, (107-50-35,270 hectares) one hundred seven hectares fifty areas thirty-five point two hundred seventy hundredths of hectare.....

----- ii. VOLUNTARY, CONTINUOUS, PERPETUAL, PERMANENT, APPARENT AND IRREVOCABLE PEDESTRIAN AND VEHICLE RIGHT OF WAY, IDENTIFIED WITH NUMBER (2) TWO on the Property identified as polygon (1) one fraction G”, of the property “El Cardonal”, of the official plan of Cabo San Lucas, Municipality of Los Cabos, Baja California Sur, identified with cadastral code 402-013-0001, with an area in

square meters of (1,075,035,270 m²) one million seventy-five thousand thirty-five square meters two hundred seventy square millimeters, that is, (107-50-35,270 hectares) one hundred seven hectares fifty areas thirty-five point two hundred seventy hundredths of hectare.....

----- iii. VOLUNTARY, CONTINUOUS, PERPETUAL, PERMANENT, APPARENT AND IRREVOCABLE PEDESTRIAN AND VEHICLE RIGHT OF WAY,- IDENTIFIED AS A ROAD OF ACCESS on the property identified as an area of common use of (361,594.17 m²) three hundred sixty-one thousand five hundred ninety-four square meters seventeen square centimeters, with authorized land use for infrastructure, conservation and decoration

----- RELOCATION THAT THROWS THE FOLLOWING SECTIONS:

Polygon	Section	Cadastral code	No. Registrati on	Sheet	Volume	Section	Date
1	A	4020131121	188	188	DXXXII	First	Jan-24-13
1	B	4020131122	188	188	DXXXII	First	Jan-24-13
1	C	4020131123	188	188	DXXXII	First	Jan-24-13
1	D	4020131124	188	188	DXXXII	First	Jan-24-13
1	E	4020131125	188	188	DXXXII	First	Jan-24-13
1	G	4020130001	188	188	DXXXII	First	Jan-24-13

----- 19. On April 26, 2013, Danske and Diamante entered into a second amendment and re-expression agreement to the Credit Agreement (**“Loan Agreement”**) by virtue of which Danske and Diamante modified the terms of the Original Credit Agreement (the **“Second Credit Modification Agreement”**) and reaffirmed the 2010 Modified Documents (**“Second Amended and Restated Loan Agreement”**). Among the modifications that were made under the Second Credit Modification Agreement were the following: (i) increase the amount of Note A by an amount of USD \$ 123,500,000.00 (One Hundred and Twenty Three Million Five Hundred Thousand Dollars 00/100), (ii) division of Note B by subscribing (and) a replacement Promissory Note B subscribed with the same date for the amount of USD \$ 18,000,000.00 (Eighteen Million Dollars 00/100), and (z) a promissory note C (the “Promissory Note C”) in the amount of USD \$ 2,000,000.00 (Two Million Dollars 00/100); and (iii) an additional credit in the amount of USD \$ 3,000,000.00 (Three Million Dollars 00/100), evidenced by a promissory note for the same amount (the “Promissory Note D”) (the **“Amended Documents 2013”**).....

----- 20. On that same date, Danske, Diamante and the trustee of the Trust, entered into a second amendment agreement to the Trust by virtue of which Danske and Diamante modified the terms of the Trust (the **“Second Amendment Agreement to the Trust”**) ...

----- 21. By public deed number 11,180 (eleven thousand one hundred eighty), executed in the city of Cabo San Lucas, Baja California Sur, on December 20, 2013, executed before Mr. Fernando Gonzalez Rubio Cerecer, Notary Public and Number Fourteen of

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the State, which is duly registered in the Public Registry of Property and Commerce of San Jose del Cabo, Baja California Sur, under number one hundred sixty-two, page one hundred sixty-two, of the DLX volume, of the first section, dated January 9 of the year two thousand and fourteen, Diamante, on behalf of the Trustee, requested the incorporation of the property regime in a master condominium called "DRC", located in polygon one, fraction F of the El Cardonal Estate, to read as follows:

Lot	Cadastral code	No. Registrati on	Sheet	Volume	Section	Date
A	402093001003-00A001	162	162	DLX	First	Jan-09-14
B	402093001003-00B001	162	162	DLX	First	Jan-09-14

----- **22.** By public deed number 111,339, issued on April 23, 2014, executed before Mr. Armando Mastachi Aguarlo, Notary Public number 121 of the Federal District, registered in the Public Registry of Property and Commerce on April 23, 2014, whereby the Trustee, as the merger, and CI Banco, S.A., Institucion de Banca Multiple, as the merged, entered into a merger by virtue of which the Trustee subsisted as the merging company and CIBanco disappeared as the merged company. Also, by means of said instrument, the Trustee changed its name to "CIBanco, S.A., Institucion de Banca Multiple", ("**CIBanco**").

-----**STATEMENTS**-----

----- **I.** The Trustee declares through his attorney-in-fact, under oath, that:

a) It is a multiple banking institution duly incorporated in accordance with the laws of the United Mexican States;

b) He has been appointed trustee in the Trust contract number F/00321 referred to in Antecedent number three (3) of this instrument.....

c) By public deed number 111,339, issued on April 23, 2014, executed before Mr. Armando Mastachi Aguarlo, Notary Public number 121 of the Federal District, registered in the Public Registry of Property and Commerce on April 23, 2014, whereby the Trustee, as merger, and CI Banco, S.A., Institucion de Banca Multiple, as merged, entered into a merger by virtue of which the Trustee subsisted as merging company and CI Banco disappeared as a merged company. Also, by means of said instrument, the Trustee changed its name to "CIBanco, S.A., Institucion de Banca Multiple", ("**CIBanco**").

d) By public deed number 111,508 executed on May 5, two thousand and fourteen, before Mr. Amado Mastachi Aguario, Public Notary number 121 of the Federal District, "CIBANCO", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, (formerly "THE BANK OF NEW YORK MELLON ", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE) in its capacity as trustee in TRUST NUMBER "F DIAGONAL ZERO CERO THREE HUNDRED TWENTY ONE", executed, represented by their fiduciary

delegates, Ricardo Antonio Perez Estragel and Ricardo Perez Estragel. LIMITED GENERAL POWER OF ATTORNEY in favor of ITZEL CRISOSTOMO GUZMÁN

e) It wishes to enter into this Agreement to recognize its character as trustee of the Trust and to recognize all the rights and obligations as trustee under the Trust.

II. Diamante declares, through its representative, that:

(a) It is a limited liability company with variable capital duly incorporated in accordance with the laws of the United Mexican States, with its main domicile at Boulevard Diamante S/N, Colonia Los Cangrejos I, Cabo San Lucas, Baja California Sur, Mexico, CP 23473.

x(b) It has the corporate and legal powers to enter into and comply with the obligations under its charge established in this Contract, and hectares taken all the legal and corporate actions necessary to authorize its execution and compliance under the terms of this Agreement.

(c) That the Antecedents of this Contract are true and exact

(d) That it wishes to enter into this Agreement, serving this subsection as a letter of instruction to the Trustee for all legal purposes that may arise

III. Danske declares, through its representative, that:

(a) It is a bank duly incorporated in accordance with the laws of the Kingdom of Denmark

(b) It has the necessary capacity to enter into this Agreement and hectares obtained the necessary authorizations for its execution; and

(c) Its representative has the necessary powers for the execution of this Contract

(d) That it wishes to enter into this Agreement, serving this subsection as a letter of instruction to the Trustee for all legal purposes that may arise

With the foregoing, the parties agree to grant this Agreement subject to the following:

-----**CLAUSES**

----- **FIRST.** Effective on and as of April 23, 2014, in terms of public deed number 111,339, executed before the attorney Armando Mastachi Aguario, Notary Public number 121 of the Federal District, the Trustee of the Trust changed its name to "CIBanco, S.A., Institucion de Banca Multiple "

----- **SECOND.** Each of the parties hereby confirms the subsistence of the Trust and of the obligations derived from it, for all legal purposes that may arise, exactly in its conditions and terms; in the understanding that Danske in this act instructs and expresses its agreement for the execution of this instrument by the Trustee

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----- **THIRD.** As of this date, all references to "Trustee" in the Trust (including its modifications), the Original Credit Agreement (including its modifications) or in any document derived from them, shall be understood to be made to CIBANCO, S.A., INSTITUCION DE BANCA MULTIPLE, exclusively in its capacity as trustee of Trust F/00321. Likewise, all the Properties referred to in the Background of this instrument must appear in favor of "CIBanco, S.A., Institucion de Banca Multiple", exclusively in its capacity as trustee of Trust F/00321

----- **FOURTH.** Entering into this Agreement does not constitute novation, satisfaction, payment, fulfillment or extinction of any obligations provided in the Trust or any other documents entered into in relation thereto.....

----- **FIFTH.** This Agreement is subject to and will be governed and interpreted in accordance with the laws applicable in the United Mexican States. For any controversy derived from the interpretation and fulfillment of this Agreement, the parties expressly and irrevocably submit to the jurisdiction of the competent courts in the Federal District, renouncing any other jurisdiction that may correspond to them due to their present or future domiciles.".....

----- SIGNATURES FOLLOW.....

----- The parties appearing herein declare that the signatures that appear in the Agreement are authentic, as well as the text thereof.

----- Given the foregoing, the following are to be granted:

----- **CLAUSE**

----- **SINGLE.**-At the request of Messrs. FERNANDO MANUEL GARCIA CAMPUZANO, in his capacity as Legal Representative of the Mercantile Company named "**DIAMANTE CABO SAN LUCAS**", **LIMITED LIABILITY COMPANY OF CAPITAL VARIABLE**, ITZEL CRISOSTOMO GUZMAN, as Representative of "**CI BANCO**", **SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE** (formerly "THE BANK OF NEW YORK MELLON", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE) in its capacity as **TRUSTEE IN TRUST NUMBER F/00321 (F DIAGONAL ZERO ZERO THREE HUNDRED TWENTY-ONE)** and, ADRIAN MENDEZ SEVILLA, acting as attorney for "**DANSKE BANK A/S, LONDON BRANCH**" In its capacity as trustee in the first place, the Agreement mentioned in the preamble to this instrument, celebrated on May thirteenth, two thousand fourteen, is deemed FORMALIZED.

----- **PERSONALITY**.....

----- **I.-** Mr. **FERNANDO MANUEL GARCIA CAMPUZANO**, proves his authority and the legal existence of its client, which states that it has not been revoked or modified, with the following documents:

----- **a)** Public deed 64,865 sixty-four thousand eight hundred sixty-five, of volume 1,025 thousand twenty-five, dated February twenty-third of the year two thousand six, and registered in the Public Registry of Property and Commerce

of San Jose del Cabo, under Electronic Commercial Entry: 9065 4 nine zero six five four, RFC/No. **DCS060223-D40**, First Registration, Payment Slip No.: 275471 two seven five four seven one, dated February twenty-seven of the year two thousand and six, executed before the of the Subscribed Notary Associated to the Public Notary Number Seven, of the State, in which the INCORPORATION of the Mercantile Society called "DIAMANTE CABO SAN LUCAS", S. DE RL DE CV, from which I hereby transcribe the following:

"... ..*FIRST.-The company will be called "DIAMANTE CABO SAN LUCAS"; this name will be followed by the words LIMITED LIABILITY COMPANY OF VARIABLE CAPITAL- SECOND.- The company will have the purpose of carrying out all kinds of activities related to real estate development within the limits allowed by the Foreign Investment Law, therefore, in addition to the activities mentioned in this article, the company will develop eighteen-hole private golf courses, housing units and other related infrastructure. In general, the company may carry out all types of activities related to the foregoing, for which reason, but not limited to, the company may.- A) .- Within the limits allowed by the Foreign Investment Law, carry out all kinds of activities related to real estate development for tourism purposes. B) .- Within the limits allowed by the Foreign Investment Law, establish, acquire, build, lease, operate and possess in any way permitted by Law stores, warehouses, offices, establishments, warehouses and other establishments necessary or convenient for the objects of the company.- C) .- Acquire or possess by any title, use, give or take in lease, manage, sell or dispose in any way, of all movable or immovable property that is necessary or convenient for the realization of the objects of the company, - D) .- Supervise, plan or contract, directly or through third parties, all kinds of constructions, buildings and developments, as well as acquire and dispose of construction materials by any title.- E) .- Lend and receive all kinds of technical, administrative services; supervision, promotion and, in general, any kind of services required by commercial or industrial negotiations, in Mexico or abroad; F) .- Promote, organize, administer and supervise all kinds of commercial or civil companies. G) .- Acquire shares, participations, social shares or titles and obligations of all kinds of companies or societies and become part of them - H) .- Register, obtain, acquire, use or dispose of all kinds of brands, trade names, investment certificates, patents, car rights, options and preferences, processes and concessions or licenses, either in Mexico or abroad.- I) .- Obtain and grant loans with or without guarantee, issue, accept, guarantee, endorse, j/in general to subscribe any title of credits, as well as to guarantee in any way the obligations of third parties.- J) .- In general the celebration of all kinds of acts and contracts that are directly or indirectly related to the company or other purposes among which are the acquisition by any form of personal or real property for the development of its corporate purpose. The company will only be able to carry out activities related to its object, without in any way being able to carry out activities reserved exclusively to the Mexican State. THIRD.- The company's domicile shall be: The City of Cabo San Lucas, Baja California Sur, without prejudice to establishing offices or branches in other parts of the State of the Republic or abroad, and indicate conventional addresses in the agreements that it enters into. FOURTH- The duration of the company shall be NINETY-NINE YEARS, which shall be counted from the date of signature of this deed. FIFTH- FOREIGNERS CLAUSE: - The Company will be of Mexican Nationality, with a FOREIGNERS ADMISSION clause. It will be able to participate in its Capital Stock, Foreign Investors or Companies without Foreigners Exclusion Clause; Capital participation that will be admitted in any proportion.-*

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"Any foreigner who, in the act of incorporation or at any later time, acquires an interest or social participation in the company, will be considered by that simple fact as Mexican, with respect to one and another, and it shall be understood that he agrees not to invoke the protection of his Government, under penalty of failing to comply with his agreement, of losing said interest or participation for the benefit of the Mexican Nation." SIXTH.- The capital of the company will be variable, starting with a minimum without the right to withdraw of: \$10,000.00 (TEN THOUSAND PESOS, 00/100 NATIONAL CURRENCY), with this maximum being unlimited. SEVENTH.- The share capital will be fully subscribed and paid, and is represented in equity interest portions of \$500.00 (five hundred pesos, 00/100 national currency) each of which will always be of that amount or a multiple thereof. EIGHTH.-The founding partners contribute to the company the amount of \$ 500.00 (five hundred pesos, 00/100), as follows: - - The Manager of the Company declares under oath that the amount of the value of the shares is fully deposited in the Safe Deposit.- NINTH.- The company will be managed by a MANAGER or a GENERAL MANAGER, which will have the broadest powers of a GENERAL POWER OF ATTORNEY FOR LAWSUITS AND COLLECTIONS, ACTS OF ADMINISTRATION and ACTS OF OWNERSHIP, with all the general and special powers that require a special clause according to the Law, under the terms of the first THREE paragraphs of the Article (2,554) two thousand five hundred fifty-four, and the special ones of (2,587) two thousand five hundred eighty-seven, both of the Civil Code for Mexico City and its equivalent, Article (2468) two thousand four hundred and sixty-eight of the Civil Code for the State of Baja California Sur, and its equivalent in the other States.- The proxy may appear before all kinds of Authorities of the Federation, the States, Municipalities, Delegations, whether they are Legislative, Executive, Judicial, Labor, Fiscal, or of any other kind. Do all kinds of procedures and requests whatever they are; to file complaints, complaints and accusations, help with the Agent of the Public Ministry and become a civil party, to resist all kinds of actions, procedures, incidents, appeals, complaints, complaints and accusations and even the amparo trial, to compromise and compromise in arbitrators and arbitrators; to absolve and articulate positions, to challenge with or without cause to receive payments and for any others without any reservation or limitation, being able to attend all kinds of natural or legal persons, private or official, making all kinds of steps and requests. In addition to the general power of attorney for lawsuits and collections that is granted, in accordance with Articles 689, 690, 692, and 695 of the Federal Labor Law, the proxy is appointed as the legal representative of the company, with powers to take attend on its behalf the Conciliation Hearings that are held before the Local Conciliation Board, before the Federal Conciliation Board, before the corresponding Special Board, either of the Federal or the Local Conciliation and Arbitration Board, or before any labor authority, with powers for acts of administration in the Labor area and to enter into agreements that may arise from it. POWER OF ATTORNEY FOR ADMINISTRATIVE ACTS, so that the attorney-in-fact may celebrate or have, execute or have executed all kinds of events, acts, agreements and contracts of whatever nature they may be, granting all kinds of private documents and public instruments with administrative powers. POWER TO SUBSCRIBE CREDIT SECURITIES, so that the attorney-in-fact can issue, draw, subscribe, endorse, endorse in any other way to put into circulation all kinds of credit instruments, in the terms of Article 9th Ninth of the General Law Securities and Credit Operations.- POWER TO EXERCISE ACTS OF OWNERSHIP, so that the attorney-in-fact can alienate, encumber, mortgage or in any other way dispose of the possession and control of assets of the principal of whatever nature they may be, being able to sign as many private documents or public deeds in the terms, prices and other conditions that the attorney deems pertinent and, where appropriate, negotiate the certificates, receive their amount and endorse or cash the checks representing

the payment - **POWERS TO SUBSTITUTE IN ALL OR IN PART THE PRESENT MANDATE**, the attorney reserving the exercise of the same and being able to appoint attorneys, factors and employees, setting their powers, obligations, remuneration ones and revoke the substitutions it makes. **TRANSITIONAL: FIRST.-** Meeting at the first General Meeting of Shareholders, the partners, reach the following agreements: 1 .- The company will be managed by a **GRANT ADMINISTRATOR**- 2 .- Mr. **KENNETH ABOUD JOWDY** is appointed as **ADMINISTRATOR MANAGER** who, in the position of his functions, will have the powers established in the **NINTH** Clause of this articles of incorporation, with the exception that in order to carry out their activity they must obtain the corresponding permit issued in their opinion by the Ministry of the Interior and that in case of violation of the Regulations of the General Population Law, they will be entitled to the corresponding sanctions. - 3.- Mr. **FERNANDO MANUEL GARCIA CAMPUZANO** is executed a **GENERAL POWER OF ATTORNEY FOR LAWSUITS AND COLLECTIONS, ADMINISTRATIVE ACTS AND DOMAIN ACTS**

----- **b)** By means of a public deed number seventy-eight thousand eight hundred eighty-one, of the volume one thousand two hundred ninety-one, dated March 6 of the year two thousand nine, executed before the witness of the Subscribed Notary, in which the **FORMALIZATION**, of the General Assembly of the Mercantile Society called **“DIAMANTE CABO SAN LUCAS”, LIMITED LIABILITY COMPANY WITH VARIABLE CAPITAL**, from which I transcribe the following:

“... FIRST.- At the request of the lord **FERNANDO MANUEL GARCIA CAMPUZANO**, the Act of Assembly of the Mercantile Society called **“DIAMANTE CABO SAN LUCAS”, LIMITED LIABILITY COMPANY WITH VARIABLE CAPITAL** held on March 6, two thousand and nine, and the agreements taken therein formalized. - **SECOND- “DIAMANTE CABO SAN LUCAS”, LIMITED LIABILITY COMPANY WITH VARIABLE CAPITAL**, accepts and approves the assignment of rights contained in the Global Assignment Agreement entered into between Lehman Brothers and Danske Bank, in which Lehman Brothers, in its capacity as Seller, transferred all of its rights, obligations and guarantees under the Credit Documents (Loan Documents) in favor of Danske Bank; and likewise the Company enters into all the instruments or contracts necessary to perfect the assignment of rights contained in the Global Assignment Agreement.- **THIRD.- “DIAMANTE CABO SAN LUCAS”, LIMITED LIABILITY COMPANY WITH VARIABLE CAPITAL**, completely reform its bylaws in the terms mentioned below.- **FOURTH- “DIAMANTE CABO SAN LUCAS”, LIMITED LIABILITY COMPANY WITH VARIABLE CAPITAL**, ratifies the appointment of Mr. Kenneth Aboud Jowdy as General Manager of the Company, with all the obligations and rights that the performance of said position entails. **FIFTH- “DIAMANTE CABO SAN LUCAS”, LIMITED LIABILITY COMPANY WITH VARIABLE CAPITAL**, ratifies in each and every one of its parts, the powers conferred on Mr. Fernando Manuel García Campuzano in the minutes of the general assembly of partners dated March 8, 2006, which was duly formalized, through minutes number 65,011 of volume 1,026 dated March 9, 2006, before Lie. Jose Alberto Castro Salazar, Notary Public Attached to Notary Public Number 7 of the City of La Paz, Baja California Sur.

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----- II.- Miss **ITZEL CRISOSTOMO GUZMAN**, accredits the personality with which appears as Proxy of "**CI BANCO**", **SOCIEDAD ANONIMA**, MULTIPLE **BANKING MULTIPLE** (formerly "THE BANK OF NEW YORK MELLON", **SOCIEDAD ANONIMA**, INSTITUCION DE BANCA MULTIPLE) SOLELY IN ITS CHARACTER OF TRUSTEE OF THE TRUST F/00321, with the following:

----- a) With deed number 111,339 (one hundred eleven thousand three hundred thirty-nine), book 1,849 (one thousand eight hundred forty-nine, dated April twenty-three, two thousand fourteen, executed before Mr. Armando Mastashi Aguarlo, holder of the notary number twenty-one of the Federal District, in which it stated: **THE FUSION** of "**THE BANK OF NEW YORK MELLON**", **SOCIEDAD ANONIMA**, INSTITUCION DE BANCA MULTIPLE, as merging and "**CI BANCO**", **SOCIEDAD ANONIMA**, INSTITUCION DE BANCA MULTIPLE, from which I copy the following:

" " " ... I note THE MERGER of "THE BANK OF NEW YORK MELLON", **SOCIEDAD ANONIMA**, INSTITUCION DE SANCA MULTIPLE, as merger and "CIBANCO", **SOCIEDAD ANONIMA**, INSTITUCION DE BANCA MULTIPLE, as merged resulting from the FORMALIZATION of the MINUTES OF EXTRAORDINARY GENERAL SHAREHOLDERS 'MEETINGS of each of said companies, and of the FORMALIZATION and consequent FORMALIZATION of the MERGER AGREEMENT entered into by the companies themselves, which was carried out at the request of Mr. Roberto Perez Estrada, in accordance with the following information and clauses: - - BACKGROUND - - OF THE MERGING ENTITY - I.- By deed number fifty-seven thousand eight hundred tie it, dated February 6, two thousand eight, before Mr. Roberto Nuñez y Bandera, owner of the notary's office number one of the Federal District, whose first testimony was registered in the Registry Public of Commerce of this capital, in the mercantile folio number three hundred and eighty four thousand two hundred and thirty five, the incorporation of "THE BANK OF NEW YORK MELLON", **SOCIEDAD ANONIMA**, with address in Mexico, Federal District, indefinite duration was recorded, capital stock of FOUR HUNDRED THIRTY-TWO MILLION FIVE HUNDRED AND FIFTY-TWO THOUSAND PESOS, NATIONAL CURRENCY, and having the purpose of: - - i.- Provide banking and credit service in terms of the Credit Institutions Law and, consequently, carry out all types of transactions and provide all the banking services referred to in article 46 (forty-six) of the Law of Credit Institutions and the other applicable legal provisions, and in accordance with sound banking and commercial practices and practices; - - ii.- Acquire, transfer, possess, lease, use and, in general, use and administer, under any title, all kinds of rights and movable property, as well as those real estate that are necessary for the realization of its purpose social; - - iii.- Carry out any other activity that may be carried out in accordance with the Law of Credit Institutions, the provisions dictated for that purpose by the Ministry of Finance and Public Credit, the Bank of Mexico, the National Banking Commission and Securities and other competent authorities and, in general, the applicable legislation; with the understanding that the Company in no case may carry out activities prohibited to credit institutions under the terms of article 106 (one hundred and six) of the Credit Institutions Law. - - iv - Issue subordinated bonds; and - - v.- Carry out all necessary or convenient legal acts for the realization of its corporate purpose.- - The company may not help with any of its subsidiaries or affiliates in Mexico to abroad in the offer of products or services or in carrying out transactions that are prohibited in Mexico by applicable legislation. - - II.- By deed number fifty-eight thousand nine hundred seventy-three, dated August eight, two thousand and eight, before the same notary as the previous one, whose first testimony was registered in the

Public Registry of Commerce of this capital, In the mercantile folio number three hundred and eighty-four thousand two hundred thirty-five, the formalization of the minutes of the Shareholders' Meeting of "THE BANK OF NEW YORK MELLON", SOCIEDAD ANONIMA, was recorded, in which, among other agreements, the fully reform the bylaws. - - And from said deed I copy in its leading part what is of the following literal tenor: - - "... I state: The INTEGRAL REFORM OF THE BYLAWS of "THE BANK OF NEW YORK MELLON". SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, executed by the delegate of the assembly. Paola Piotti Acosta ...— ... III.- In terms of article one hundred and ninety-four of the General Law of Mercantile Companies, the appearing party presents me with a Minutes of an Extraordinary General Meeting of Shareholders of the Company, which I add to appendix of this protocol with the number of this instrument and letter "A", which literally says: - - "In Mexico City, Federal District, at eleven o'clock on July 31, 2008, they met at the registered office of The Bank of New York Mellon, S.A. Institucion de Banca Multiple (the" Company "), located in Boulevard Manuel Avila Camacho number forty, seventeenth floor, Colonia Lomas de Chapultepec, Mexico, Federal District... - - AGENDA - - I. Discussion and, where appropriate, approval of the comprehensive reform of the Company's bylaws ...- - ... The Assembly unanimously approved both the statement of the President, as well as the Order of the Day, the points of which he expressed according to the following: I. Discussion and, where appropriate, approval, of the comprehensive reform of the Company's bylaws. - - Regarding the first point on the Agenda, the Chairman explained to the shareholders the need to fully modify the Company's bylaws in order to comply with the provisions of the amendment to the Credit Institutions Law that was published in the Official Gazette of the Federation on February 6, 2008, as well as establishing compliance with the suspensive condition established in the articles of incorporation, in accordance with official letter number 101-463 dated July 14, 2008, issued by the Secretary of Finance and Credit (thus), by means of which the company is authorized to adopt the bylaws and its operation as a subsidiary multiple banking institution. - - With the above discussed, those present took the following: - - RESOLUTION: - - SINGLE.- The comprehensive amendment to the Bylaws is approved to read as follows: - - BYLAWS OF THE BANK OF NEW YORK MELLON, S.A. INSTITUTION OF MULTIPLE BANKING, CHAPTER ONE NAME, PURPOSE, DURATION, ADDRESS AND NATIONALITY. - ARTICLE FIRST.- Denomination. The name of the Company will be The Bank of New York Mellon, followed by the words "Sociedad Anonima" or its abbreviation "S.A.", and the expression "Institucion de Banca Multiple" ... - - The Company is a Subsidiary under the terms of Chapter Three, Title Two, of the Law on Credit Institutions and the Rules for the Establishment of Subsidiaries of Foreign Financial Institutions. - - ARTICLE SECOND.- Corporate Purpose. The purpose of the Company is to: - - (I) Provide the banking and credit service in terms of the Credit Institutions Law j>, consequently, carry out all types of transactions and provide all the banking services referred to in article 46 (forty-six), 46 (forty-six) Bis 1 (one), 46 (forty-six) Bis 4 (four) and 46 (forty-six) Bis 5 (five) of the aforementioned Law as well as the others transactions that are expressly permitted by the Credit Institutions Law and other applicable legal provisions, and in accordance with sound banking and commercial practices and practices. Consequently, it may carry out, among others, the following transactions and - - 1.- Receive bank deposits of money: - a) At sight, - - b) Withdrawable on pre-established days; c) Savings, and - d) On time or with prior notice; - - II. Take loans and credits; - - III. Issue bank bonds; - - IV. Issue subordinated obligations; - - V. Constitute deposits in credit institutions and financial entities abroad; - - VI. Make discounts and grant loans or credits: VII. Issue credit cards based on credit opening contracts in checking accounts; - - VIII. Assume obligations on behalf of third parties, based on credits executed through the granting of acceptances, endorsement or endorsement of credit titles, as well as the issuance of letters of credit; - - IX. Operate with securities in the terms of the provisions of

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this Law and the Securities Market Law; - - X. Promote the organization and transformation of all kinds of companies or mercantile societies and subscribe and keep shares or parties of interest in them, in the terms of this Law; - - XI. Operate with commercial documents on its own account; - - XII. Carry out transactions with gold, silver and currencies on its own account or for third parties, including reports on the latter; - - XIII. Provide safe deposit box services; - - XIV. Issue letters of credit upon receipt of the amount, make credits and make payments on behalf of clients; - - XV. Conduct the trust transactions referred to in the General Law of Titles and Credit Operations, and carry out mandates and commissions; - - XVI. Receive deposits in administration or custody, or in guarantee on behalf of third parties, of titles or values and in general of commercial documents; - - XVII. Act as a common representative of the holders of credit instruments; - - XVIII. Make cash and treasury service related to credit instruments, on behalf of the issuers; - - XIX. Keep the accounting and the minute books and registry of companies and companies; - - XX Hold the position of executor; - - XXI. Perform the receivership or take charge of the judicial or extrajudicial liquidation of negotiations, establishments, contests or inheritances; - - XXII. Be in charge of making appraisals that will have the same probative force that the laws assign to the facts by public broker or expert; - - XXIII. Acquire the movable and immovable property necessary for the realization of its object and dispose of them when appropriate; - - XXIV. Enter into financial leasing contracts and acquire the goods that are the subject of such contracts; - - XXV. Carry out derivative transactions, subject to the technical and operational provisions issued by Banco de Mexico, in which the characteristics of said transactions are established, such as types, terms, counterparties, underlying assets, guarantees and forms of settlement; - - XXVI. Carry out financial factoring transactions; - - XXVI bis. Issue and put into circulation any means of payment determined by the Bank of Mexico, subject to the technical and operational provisions that it issues, which establish, among other characteristics, those related to its use, amount and validity, in order to promote the use of various means of payment; - - XXVII. Intervene in the contracting of insurance for which they must comply with the provisions of the General Law of Institutions and Mutual Insurance Companies and the general provisions that emanate from it; - - XXVIII. Grant finances or sureties only when they cannot be attended by the surety institutions by virtue of their amount and with prior authorization from the National Banking and Securities Commission; - - XXIX. Provide their properties as collateral in cases authorized by the National Banking and Securities Commission; - - XXX. Provide as collateral, including pledge, stock pledge or guarantee trust, cash, credit rights in its favor or the titles or securities of its portfolio, in transactions carried out with Banco de Mexico, with development banking institutions, with the Institute for the Protection of Bank Savings or the public trusts established by the Federal Government for economic development. Said guarantees may also be executed in terms other than those indicated above when Banco de Mexico authorizes it through general provisions; - - XXXI. To pay in advance, in whole or in part, obligations in charge of the institution derived from bank deposits of money, loans or credits, when authorized by the Bank of Mexico, through general provisions; - - XXXII. Pay in advance repurchase agreements entered into with Banco de Mexico, credit institutions, brokerage houses, as well as with other persons authorized by Banco de Mexico through general provisions; - - XXXIII. Agree with third parties, including other credit institutions or financial entities, the provision of services necessary for their operation, as well as commissions to carry out the transactions provided for in these statutes, in accordance with articles 46 (forty-six) Bis 1 (one) and 46 (forty-six) Bis 2 (two), of the Credit Institutions Law, and the general provisions issued for this purpose by the National Banking and Securities Commission and

- - XXXIV. Those similar or related authorized by the Ministry of Finance and Public Credit, hearing the opinion of the Bank of Mexico and the National Banking and Securities Commission. - - The Company may not assist any of its subsidiaries, or affiliates in Mexico or abroad in offering products or services or in carrying out transactions that are prohibited in Mexico by applicable legislation. - - (2) Acquire, transfer, possess, lease, use, and in general, use and administer, under any title, all kinds of rights and movable and immovable property that are necessary or convenient for the realization of its object and the fulfillment of its purposes; - - (3) Exchange information with other credit institutions in terms of what is established in article 115 (one hundred and fifteen) of the Credit Institutions Law and the general provisions referred to in said article, in order to strengthen the measures to prevent and detect acts, omissions or transactions that could favor, provide assistance, assistance or cooperation of any kind for the commission of the crime provided for in article 139 of the Federal Criminal Code, or that could be located in the cases of article 400 Bis of the same Code, and (4) Carry out all the legal acts necessary for the performance of its activities and the achievement of its corporate purpose. - - ARTICLE THIRD. - Duration. - The duration of the Company will be indefinite. - - ARTICLE FOURTH.- Domicile.- The domicile of the Company will be Mexico City, Federal District, and it may establish offices or branches in any part of the Mexican Republic, for which it must insert in a periodical publication with wide regional circulation of the locality in question, a notice addressed to the public containing the information regarding the relocation or closure of the respective branches, fifteen days in advance of the date on which it is scheduled. Likewise, it may establish any kind of offices abroad, change their location and carry out their closure, with prior authorization from the National Banking and Securities Commission; complying with the applicable legal requirements. The Company may agree to conventional addresses, without it being understood that its registered office hectares changed. - - ARTICLE FIFTH.- Nationality.- The Company is of Mexican nationality. Any foreigner who, in the act of incorporation or at any later time, acquires an interest or social participation in it, will be considered as Mexican with respect to both, and are formally obliged with the Ministry of Foreign Relations to consider themselves as nationals with respect to of the shares of the Company that they acquire or of which they are holders, as well as the goods, rights, authorizations, participations or interests of which the Company is the holder, and it will be understood that they agree not to invoke the protection of their government, under the penalty in case of missing their agreement, of losing said interest or social participation for the benefit of the Mexican Nation. - - CHAPTER TWO. - - CAPITAL STOCK, SHAREHOLDERS AND SHARES - - ARTICLE SIXTH.- Capital Stock.- The capital stock is \$ 432,552,000.00 (four hundred thirty-two million five hundred fifty-two thousand pesos 00/100 Currency of the United Mexican States), represented by 432,551,999 (four hundred thirty-two million five hundred fifty-one thousand nine hundred ninety-nine) Series "F" shares and one Series' B "share, ordinary, nominative, with a nominal value of \$ 1.00 MXP (One Peso Currency of the United Mexican States) each, fully subscribed and paid. - - The shares representing the capital stock must be fully paid in cash at the time of being subscribed and may be divided into the following two (2) series of shares. Series "F", which at all times will represent at least fifty-one percent (51%) of the subscribed capital of the Company; and - - (2) Series "B", which may represent up to forty-nine percent (49%) of the subscribed capital of the Company.

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- - At no time may foreign legal entities exercising authority functions participate in the capital of the Company in any way. - - ARTICLE SEVENTH.- Minimum Capital.- The minimum capital of the company will be the equivalent in national currency to ninety million Investment Units or UDIS, which must be fully subscribed and paid no later than the last business day of the calendar year. For this, the value of the Investment Units corresponding to December 31 of the immediately preceding year will be considered- - When the capital stock exceeds the minimum required by applicable legislation, it must be fully subscribed and paid at least fifty percent (50%), as long as this percentage is not less than the established minimum. The foregoing provisions must be contained in the provisional certificates or definitive titles representing the Company's shares. When the Company announces its capital stock, it must at the same time announce its paid-in capital.- - The Company will only be obliged to establish the capital reserves provided for in the Credit Institutions Law and in the provisions that emanate from it. - - The net capital of the company may at no time be below the minimum capital. - - ARTICLE EIGHTH.- Shares.- The shares representing the Company's capital stock will be registered and of equal value within each series, will confer the same rights on their holders and must be paid in full, either in cash or, in the case of thus authorized by the National Banking and Securities Commission, in kind in the act of being subscribed. The aforementioned shares will be kept on deposit in any of the institutions for the deposit of securities regulated in the Securities Market Law, who in no case will be obliged to deliver them to the holders. - - ARTICLE NINTH.- Stock Titles.- Shares will be represented by definitive titles, with the understanding that, prior to the issuance of said definitive titles, the shares may be represented by provisional certificates. The definitive titles or provisional certificates will protect each one of the shares that are put into circulation. The definitive titles or certificates will have progressive numbering, will contain the mentions and requirements referred to in article 125 (one hundred and twenty-five) of the General Law of Mercantile Companies articles 29 (twenty-nine) Bis 1 (one) 29 (twenty-nine) Bis 2 (two) 29 (twenty-nine) Bis 4 (four) and 122 (one hundred and twenty-two) Bis 7 (seven) to 122 (one hundred twenty-two) Bis 15 (fifteen), as well as the express consents referred to in article 122 (one hundred twenty-two) Bis 5 (five) and 122 (one hundred and twenty-two) Bis 15 (fifteen) of the Credit Institutions Law, and the others that must be contained in accordance with the applicable provisions. Likewise, the certificates will indicate the limitations established in these bylaws and will bear the signatures of two (2) proprietary directors, which may be autographs or facsimiles and must be deposited in any of the institutions for the deposit of securities regulated by the Market Law. of Securities, - - ARTICLE TENTH.- Ownership of the Shares .-. Series "F" shares representing the Company's capital stock may only be acquired by a Subsidiary Holding Company or, directly or indirectly, by a Financial Institution of the Foreign or a Related Company or by the Institute for the Protection of Bank Savings, subject to the provisions contained in the last paragraph of article 45 (forty-five) H of the (thus) Credit Institutions Law. - - Series "B" shares will be freely subscribed and will be governed by the provisions of the Law on Credit Institutions for Series "O" shares. - -The Foreign Financial Institution, owner of the Series "F" shares of the Company, will not be subject to the limits established in article 17 (seventeen) of the Law on Credit Institutions, regarding its holding of series "B" shares. ". - - Any natural or legal person may acquire, directly or indirectly, in one or several simultaneous or successive transactions, control of the Series "B" shares representing the paid-in capital of the company- - When it is intended to acquire directly or indirectly more than five percent of the ordinary capital stock paid, or, granting a guarantee on the shares that represent said percentage, prior authorization must be obtained from the National Banking and Securities Commission.

Those persons who intend to carry out said acquisition or affectation must certify to the Company that they comply with the requirements established in section II of article 10 (ten) of the Credit Institutions Law, as well as any other requirement established in the general provisions that for said purposes have been issued by the National Banking and Heat Commission. - - Persons who acquire or transfer series "B" shares for more than two percent (2%) of the Company's paid-in capital stock must notify the National Banking and Securities Commission of said transaction within three business days following the acquisition or transfer, - - In the event that a person or a group of people, shareholders or not of the Company, intends to acquire twenty percent (20%) or more of the shares of the series " B "Representatives of the ordinary capital of the Company or obtain control of the institution itself, must previously request authorization from the National Banking and Securities Commission. For the purposes of what is described in this article, control will be understood as the provisions of section II of article 22 Bis of the Credit Institutions Law.- - ARTICLE ELEVENTH.- Increases in Capital Stock.- The capital of the Company it may be increased by a favorable resolution of the Extraordinary General Shareholders' Meeting, subject to the prior approval of the National Banking and Securities Commission. An increase in capital stock may not be decreed without the shares previously issued by the Company having been previously subscribed and fully paid. - - Capital increases may, among other means, be carried out through capitalization of profits, items or reserves, by additional contributions from shareholders in cash or in kind and/or the admission of new shareholders. Any capital increase due to the capitalization of reserves will be subject to the provisions of article 116 (one hundred and sixteen) of the General Law of Commercial Companies. - - In increases by capitalization of profits, items or reserves, all ordinary shares will be entitled to the proportional part that corresponds to them of the profits, items or reserves. - - The resolution adopted at the Extraordinary General Shareholders' Meeting that decrees an increase in capital stock must be published at least once in the Official Gazette of the Federation and in a newspaper with high circulation at the domicile of the Company. The Company may issue unsubscribed shares, which will be kept in the Company's treasury. - - ARTICLE TWELFTH.- Reduction of Capital Stock.- The capital stock may be reduced by resolution of the Extraordinary General Shareholders' Meeting, subject to the prior approval of the National Banking and Securities Commission and may never be less than the minimum capital set by the National Banking and Securities Commission, and it may never be less than the minimum capital set by the National Banking Securities Commission for multiple banking institutions. - - Decreases in capital stock will require the consequent amendment to Article Six of these bylaws, in which case the provisions of Article 9 (ninth) of the General Law of Commercial Companies must be complied with. - - Capital reductions may be made to absorb losses or to reimburse shareholders. Capital decreases will be carried out proportionally among the shareholders and the titles of the affected shares must be canceled. In the event that capital stock reductions are made by reimbursement to shareholders whose shares are fully subscribed and paid, the reimbursement will be made proportionally between them, with the understanding that the redemption price may not be less than the value accounting of the shares according to the last statement of financial position that hectares been approved by the Ordinary General Assembly. - - ARTICLE THIRTEENTH.- Preemptive Right.- In the event of an increase in the capital stock of the Company through the subscription of shares held in the treasury of the Company, or an increase in capital by issuing new shares, the holders of those that are in circulation will have preference, in proportion to those of which they are holders, at the time of subscription.

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This right will be exercised by means of payment of the corresponding shares, in accordance with the regulations established for that purpose by the Board of Directors but, in any case, the shareholders must be executed a period of at least fifteen (15) business days after the date, in which the relative resolutions decreed by the Extraordinary General Shareholders' Assembly are published in the Official Gazette of the Federation and in one of the newspapers with the highest circulation at the registered office of the Company, for the exercise of said right. - In the event that, after the expiration of the aforementioned term or any other term established by the Assembly or the Board of Directors for such purposes, there are unsubscribed and unpaid representative shares of the capital stock of the Company, then the shareholders who exercised their right of preference will have a right of both to subscribe said shares in proportion to their participation with respect to the paid capital stock, in accordance with the provisions of Article Tenth of these bylaws. This additional preemptive right may be exercised within an additional term of ten (10) business days from the expiration date of the initial term for the subscription and payment of the new shares. The foregoing must be included in the notice to be published for said purposes described in the previous paragraph.- - ARTICLE FOURTEENTH.- Sale of Shares. Series "F" shares may only be disposed of with prior authorization from the National Banking and Securities Commission in accordance with the provisions and limits contained in the Credit Institutions Law and in these statutes. This restriction must be stated in the provisional certificates or in the titles of the shares. - - Authorization from the National Banking and Securities Commission will not be required, nor the modification of these statutes when the transfer of shares is, as collateral or property, to the Institute for the Protection of Bank Savings. - - ARTICLE FIFTEENTH.- Deposit and Register of Shares. The provisional certificates and the titles of the shares will be kept in deposit in any of the institutions for the deposit of securities, with the understanding that said institution will in no case be obliged to deliver them to their holders. - - The Company will keep a share registry book in which the entries referred to in article 128 (one hundred and twenty-eight) of the General Law of Commercial Companies will be made, and in accordance with article 27 (twenty-seven) of the Fiscal Code of the Federation; The Company will consider the owners of the shares who are listed as such in it. - -The company will refrain from registering in said Registry Book the transfers of shares that are carried out in contravention of the provisions of articles 13 and 17 of the Credit Institutions Law, and will inform the National Banking Commission of such circumstance and of Securities within five (5) business days after it becomes aware of it. - - Persons who acquire or transfer Series "B" shares for more than two percent (2%) must notify the National Banking and Securities Commission of said transaction within three (3) business days following the acquisition or transmission. - - In accordance with the provisions of article 290 (two hundred and ninety) of the Securities Market Law, the registry book referred to in the preceding paragraph may be replaced by the entries made by the institutions for the deposit of securities, supplemented with the lists to which the same article refers.- - CHAPTER THREE. - - SHAREHOLDERS ASSEMBLY. - - ARTICLE SIXTEENTH.- Shareholders' Assemblies. The General Shareholders' Assembly is the supreme body of the Society and its resolutions will be subject to all other bodies. The General Shareholders' Assembly will be empowered to take all kinds of resolutions and appoint or remove any director, officer or employee of the Company itself. - - General Shareholders' Assemblies will be Ordinary and Extraordinary. The Company may also hold Special Shareholders' Assemblies. - - Ordinary General Shareholders' Assemblies will be held on the date designated by the Board of Directors or whoever is authorized to call them, but in any case they must meet at least once a year within four (4) months after the closing of each fiscal year.

Ordinary General Shareholders' Assemblies will deal with the matters mentioned in article 181 (one hundred and eighty-one) of the General Law of Mercantile Companies. Said Shareholders' Assembly must also be aware of the report referred to in the general statement of article 172 (one hundred and seventy-two) of the General Law of Mercantile Companies, relating to the immediately preceding fiscal year of the Company. - - Extraordinary General Assemblies may meet at any time to discuss any of the matters indicated in article 182 of the General Law of Commercial Companies. - - Special Assemblies will meet to deliberate on matters that exclusively affect the shareholders of some series of shares and also in the cases provided for in article 12 (twelve) of the Credit Institutions Law. - - The resolutions taken by the Shareholders' Assemblies in an Extraordinary General Assembly aimed at modifying these bylaws must be approved by the National Commission on Securities and Securities. - - Shareholders' Assemblies must be held at the registered office of the Company. - - In accordance with the provisions of the second paragraph of article 178 (one hundred and seventy-eight) of the General Law of Mercantile Companies, the resolutions adopted outside the Shareholders' Meeting by unanimity of the shareholders representing all the shares of the capital stock of the Company with voting rights, they will have the same validity as if they had been taken together in an Assembly as long as said resolutions are confirmed in deed, and must be recorded in the respective book. Said resolutions will take effect from the date on which they were taken or from the date indicated for the corresponding purposes. - - ARTICLE SEVENTEENTH.- Summons. The Summons for Shareholders' Assemblies will indicate the date, time and place of celebration, will contain the agenda and will be signed by the Chairman of the Board of Directors, by the Secretary or Assistant Secretary of the same, the commissioner or by whoever is authorized for such purposes .

----- Said summons will be published in one of the newspapers with the highest circulation at the Company's domicile or in the Official Gazette of the Federation, at least fifteen (15) days prior to the date. - - In accordance with the provisions By article 16 (sixteen) Bis of the Credit Institutions Law, the agenda must list all the matters to be dealt with at the Shareholders' Meeting, including those included under the heading of general matters. - - The documentation and information related to the issues to be discussed at the corresponding Shareholders' Meeting, must be made available to the shareholders at least fifteen (15) days prior to its celebration. - - If the Assembly cannot be held on the day and time indicated for its meeting, a second or subsequent summons must be published stating this circumstance, within a period of no more than fifteen (15) business days. The new summons must contain the same data as the first call, and be published at least five (5) days before the date of the Assembly in the same media in which the first summons was published. - - The same rules will be applicable if a further summons is necessary. - - Assemblies may be held without prior notice when the holders of all the Company's shares are present. - - ----- ARTICLE EIGHTEENTH.- Attendance at Assemblies. In order to attend the Shareholders' Assemblies, the shareholders must deliver to the Secretary of the Board of Directors, no later than twenty-four (24) hours before the Meeting, the deposit certificates issued with respect to the shares, issued by an institution to the deposit of securities, in order to prove the deposit of the same and that the shareholder in question is the owner of the corresponding shares, supplemented, where appropriate, with the list referred to in article 290 (two hundred and ninety) of the Securities Market Law. In said certificates, the name of the depositor of the shares in question, the number of said shares and the date of the Shareholders' Meeting will be indicated.

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- - Once the certificate hectares been delivered, the Secretary or Assistant Secretary will issue the corresponding entry cards to the interested parties. Said cards will express the series and the number of shares that they protect, the name of the shareholder and the number of votes that correspond to him according to his right. - - The shareholders may be represented in the Shareholders' Assemblies by a proxy incorporated by means of a power of attorney in the form prepared by the Company itself in the terms of and with the requirements established in article 16 (sixteen) of the Law of Institutions of Credit. Said power will also be delivered to the Secretary of the Board of Directors in accordance with the rules set forth above. - - In no case may the administrators or commissioners of the Company be mandated for these purposes.- ARTICLE NINETEENTH.- Installation of the Assembly. Ordinary General Assemblies will be considered legally installed, by virtue of the first call, if at least fifty percent (50%) of the shares representing the paid-in capital stock are represented in them. In the event of a second or subsequent call, the Ordinary General Assemblies will be legally installed regardless of the number of shares that are represented. - Extraordinary General Assemblies will be legally installed by virtue of the first call if at least seventy-five percent (75%) of the paid-in capital shares are represented in them. In the event of a second or subsequent call, Extraordinary General Assemblies will be legally installed if they are represented, at least fifty percent (50%) of the paid-in capital stock. - - Special Shareholders 'Assemblies will be legally installed by virtue of the first call if they are represented at least seventy-five percent (75%) of the paid shares representing the series corresponding to said Special Shareholders' Meeting. In the event of a second or subsequent call, the Special Shareholders 'Assemblies will be legally installed if they are represented at least fifty percent (50%) of the representative shares of the series corresponding to said Special Shareholders' Meeting. - - If, for any reason, an Assembly cannot be legally installed, this fact and its causes shall be recorded in the minute book, with observance, as appropriate, of the provisions of Article Twenty. - ARTICLE TWENTIETH.- Assemblies. The Chairman of the Board of Directors will preside over the Assemblies. If for any reason the former does not attend the corresponding Meeting or if it is a Special Meeting, the chairmanship will correspond to the shareholder or the shareholder's representative designated by the shareholders present at said Meeting. - -The Secretary of the Council will act as Secretary or, in his absence, the person designated by the President of the Assembly. In the case of Special Assemblies, the person designated by the shareholders of the series corresponding to said Special Assembly or their representatives shall act as Secretary.- -The President of the Assembly shall appoint one (1) or two (2) scrutineers from among the shareholders or representatives of shareholders present, who will draw up the attendance list, indicating the number and series of shares represented at the Meeting; They will ensure compliance with the provisions of article 16 of the Credit Institutions Law. Said Shareholders will render a report to the Assembly in this regard, which will be recorded in the respective certificates. No issue that is not provided for on the agenda will be discussed or resolved. - - Regardless of the possibility of appeasement referred to in article 199 (one hundred and ninety-nine) of the General Law of Commercial Companies, if all the points included in the agenda cannot be resolved on the date indicated, said Assembly It may continue through subsequent sessions that will take place on the date it determines, without the need for a new call, with the understanding that said sessions must be held within three (3) business days subsequent to the immediately preceding session. These subsequent sessions will be held with the quorum required by the General Law of Mercantile Societies for assembly in second or subsequent calls.

- - *ARTICLE TWENTY-FIRST.- Voting and Resolutions. Each outstanding share will have the right to one vote at the Shareholders' Assemblies. The (thus) votes will be economic, unless the majority of those present agree that they are nominative or by ballot. - - In Ordinary General Shareholders' Assemblies, whether they are held by virtue of the first or subsequent call, the resolutions will be valid if they are approved by a simple majority of votes of the shares represented in said Meeting. - - In the case of Extraordinary General Assembly or Special Assembly, whether they meet by first or subsequent call, the resolutions will be valid if they are approved by the affirmative vote of the shares representing fifty-one percent (51%) of the capital stock paid or by the affirmative vote of the shares representing fifty-one percent (51%) of the series of shares represented in the Special Meeting in question, respectively. - - Shareholders who are members of the Board of Directors or commissioners may not vote at the Meeting to approve the accounts, reports or opinions of the Company, or with respect to any matter that affects their responsibility or personal interest. - - Any resolution that involves the merger or spin-off of the Company with one or more other companies, or the amendment of these bylaws, will require prior authorization from the National Banking and Securities Commission. For these purposes, both the articles of incorporation and the statutory modifications shall be registered in the Public Registry of Commerce together with the corresponding authorizations in accordance with the provisions of the last paragraph of article 9 (nine) and section III (third) of article 27 (twenty-seven) of the Credit Institutions Law. - - ARTICLE TWENTY-SECOND.- Minutes. The minutes of the Shareholders' Assemblies will be transcribed in a special book and will be signed by the President of the Meeting, or by the Secretary, and by the attending commissioner or commissioners. - - A duplicate of the relative minutes, certified by the Secretary or Assistant Secretary, will be added the list of attendees indicating the number of shares represented in said Meeting, the documents that prove ownership of said shares and, where appropriate, the Accreditation of the shareholders' representatives, as well as a copy of the newspapers in which the call was published and the reports, opinions and other documents that were presented in the act of holding the meeting or prior thereto. - - Any copy or proof of the minutes of the shareholders' meetings or of Board of Directors, as well as the entries contained in the books and social records of a non-accounting nature and, in general, of any document in the Company's file, may be authorized by the Secretary or Assistant Secretary, who may also appear before a notary public. to formalize the aforementioned minutes. - - ARTICLE TWENTY-THIRD.- Legal Exceptions to Assemblies. In accordance with the provisions of article 29 (twenty-nine) Bis 1 (one) of the Credit Institutions Law, for the purposes of the corporate acts referred to in articles 29 (twenty-nine) Bis, 29 (twenty-nine) Bis 2 (two) and 122 (one hundred and twenty-two) Bis 9 (nine) of said law, as an exception to the provisions of the General Law of Mercantile Companies and in articles Sixteen to Twenty-second of these bylaws, for the celebration of general shareholders' meetings the following will be observed: - - (a) a single call for a shareholders' meeting must be made and published within a period of three (3) business days that will be counted, with respect to the cases of articles 29 (twenty-nine) Bis and 29 (twenty-nine) Bis 2 (two) of the Credit Institutions Law, as of the date on which the notification referred to in article 29 (twenty-nine) Bis takes effect or, in the case provided by article 122 (one hundred twenty-two) Bis 9 (nine) of the Credit Institutions Law, as of the date on which the precautionary administrator assumes the administration of the Company in terms of article 143 (one hundred and forty-three) of the Credit Institutions Law;*

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- - (b) the call referred to in the preceding paragraph must be published in two of the newspapers with the highest circulation at the Company's domicile, which, in turn, will specify that the meeting will be held within eight (8) business days after the publication of said call; (c) During the period mentioned in the previous paragraph, the information related to the subject to be discussed at the meeting must be made available to the shareholders, as well as the forms referred to in article 16 (sixteen) of the Law of Credit Institutions; and (d) the meeting will be considered legally meeting when at least seventy-five percent (75%) of the paid capital stock of the Company is represented, and its resolutions will be valid with the favorable vote of the shareholders who in together they represent fifty-one percent (51%) of said capital. - - In protection of the interests of the saving public, the challenge of the call to the shareholders' meetings referred to in this article, as well as the resolutions adopted by them, will only give rise, where appropriate, to the payment of damages. and damages, without said challenge producing the nullity of the acts. - - **CHAPTER FOUR - ADMINISTRATION.** - - **ARTICLE TWENTY-FOURTH.-** Administrative Bodies. The direction and administration of the Company will be entrusted to a Board of Directors and a General Director. The appointments corresponding to the Board of Directors, the General Director and the officials who occupy positions with the two immediate hierarchies below it, will be adjusted to the provisions of the Law on Credit Institutions. - - The Board of Directors must appoint an Audit Committee, with an advisory nature, in accordance with article 21 (twenty-one) of the Credit Institutions Law ...- ... **ARTICLE TWENTY-NINTH.-** Powers of the Board of Directors Administration. The Board of Directors has the powers and faculties attributed to the bodies of its kind by the laws and these statutes, so that in an enunciative and non-limiting manner they may exercise the following powers: - - (1) general power of attorney for lawsuits and collections, with the broadest powers allowed by law. in terms of the first paragraph of article 2554 of the Federal Civil Code and its correlatives of the Civil Codes of the States of the Mexican Republic and of the Federal District, with all the general and special powers that are required, including the special powers that require express mention in accordance with the third, fourth, sixth, seventh and eighth sections of article 2587 (two thousand five hundred and eighty-seven) of the Civil Code and its correlatives of the Civil Codes for the States of the Mexican Republic and the Civil Code for the Federal District , to represent the Company before administrative and judicial authorities, be they municipal, state, or federal, as well as before labor authorities or before arbitrators, and to perform, among others, the following acts: - - (a) Bring amparo lawsuits and desist from them; - - (b) present and ratify complaints and criminal complaints and withdraw them; - - (c) become an adjunct to the Federal or local Public Ministry; - - (d) grant forgiveness of the offended person in criminal proceedings; - - (e) articulate or absolve positions in any kind of Lawsuits, including labor lawsuits, with the understanding, however, that the power to absolve them may only be exercised through natural persons designated for this purpose by the Board of Directors, Therefore, any other officers or proxies of the Company are absolutely excluded from the enjoyment thereof; and- - (f) represent the Company before all types of authorities in labor matters, whether administrative or judicial, local or federal; act within the corresponding procedural or extrajudicial procedures, from the conciliation stage to the labor execution stage; and enter into all types of agreements, in the terms of articles II (eleven), 787 (seven hundred and eighty-seven) 876 (eight hundred and seventy-six) of the Federal Labor Law. (2) general power of attorney for acts of administration, in the terms of 2554 (sic) (two thousand five hundred fifty-four), second paragraph, of the Federal Civil Code and its correlatives of the Civil Codes of the States of the Mexican Republic and of the Federal District, to administer the businesses and social assets of the Company;

- - (3) power to issue, subscribe, grant, accept, misrepresent or endorse credit instruments in the terms of article 9 (nine) of the General Law of Credit Securities and Operations; - - (4) general power of attorney for acts of ownership in the terms of the third paragraph of article 2554 (two thousand five hundred fifty-four) of the Federal Civil Code and its correlatives of the Civil Codes of the States of the Mexican Republic and of the Federal District , with the special powers indicated in the first, second and fifth sections of article 2587 (two thousand five hundred and eighty-seven) of the aforementioned legal regulations, adjusting to the provisions of section I of article 106-1 of the Credit Institutions Law to exercise acts of ownership over the movable and immovable property of the Company, or its real or personal rights; - - (5) power to open and cancel bank accounts on behalf of the Company and write checks against them, as well as to designate the persons who write checks against said accounts and to make deposits; - - (6) power to establish the rules related to the structure, organization, integration, functions and powers of the committees and work commissions that they deem necessary; appoint its members, and set their remuneration; - (7) power under the terms of article 145 (one hundred forty-five) of the General Law of Mercantile Companies, to appoint and remove the General Director and the main officials, in compliance with the provisions of article 24 (twenty-four) , with the exception of section I (first), of the Credit Institutions Law; to trustees; to the external auditor of the Company; the Secretary and deputy secretary of the Board itself; point out their powers and duties and determine their respective remuneration; - - (8) power to grant and revoke the general and special powers for lawsuits and collections, acts of administration, acts of ownership and any special powers or faculties for the subscription of credit instruments in favor of those officers of the Company or others individuals it deems appropriate; in compliance with the provisions of the applicable laws, delegate its powers to the General Director, or to the members of the Board, or to the proxies designated for that purpose, under the terms and conditions that the Board of Directors may indicate; - - (9) power to delegate, in favor of the person or persons it deems appropriate, the legal representation of the Company and grant them general powers for lawsuits and collections, with the broadest powers in terms of the first paragraph of article 2554 of the Code Civil Code for the Federal District and its correlatives of the Civil Codes of the States of the Mexican Republic and the Federal Civil Code, with all the general and special powers that may be required, including the special powers that require express mention in accordance with the third sections, fourth, seventh and eighth of article 2587 (two thousand five hundred and eighty-seven) of the Civil Code for the Federal District and its correlatives of the Civil Codes of the States of the Mexican Republic and the Federal Civil Code, so that, among others , perform the following acts: - - (a) act as legal representatives of the Company in any procedure or process, administrative, the board. Judicial or extrajudicial, articulate or absolve positions on behalf of the Company; attend the conciliatory period before the Conciliation and Arbitration Boards; intervene in the respective proceedings and enter into all kinds of agreements with the workers; and (b) delegate, grant and revoke mandates; - - (10) power to call General Ordinary and Extraordinary Shareholders' Meetings in all cases provided for in these bylaws, or when the Board deems it convenient, and set the date and time when such Meetings should be held and to execute their resolutions; - - (11) power to establish offices or branches of the Company anywhere in the Mexican Republic, - - (12) power to approve those transactions by virtue of which the persons referred to in article 73 (seventy-three) of the Law on Credit Institutions are or may become debtors of the Company, subject to the provisions of said article in article 73 (seventy-three) Bis of said Law;

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- - (13) power to appoint the independent external auditor; and- - (14) in general, power to carry out the acts and operations that are necessary or convenient for the achievement of the Company's purposes, except for those expressly reserved by Law or by these bylaws to the Shareholders' Meeting. ... - - SINGLE CLAUSE.- - THE BANK OF NEW YORK MELLON, SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, completely reforms its bylaws to be drafted in the form and terms approved by the Extraordinary General Shareholders' Meeting whose minutes have been transcribed in the Third paragraph of the antecedents of this Instrument, which are considered here to be reproduced as if they were inserted verbatim..." - -III.- By deed number sixty-eight thousand nine hundred and fifty, dated September 11, two thousand thirteen, before the lawyer Roberto Núñez y Bandera, owner of the notary's office number one of the Federal District, whose first testimony was registered in the Public Registry of Commerce of this capital, in the mercantile folio number three hundred eighty-four thousand two hundred thirty-five, the formalization of the minutes of the Shareholders 'Meeting of' THE BANK OF NEW YORK MELLON ", SOCIEDAD ANONIMA, INSTITUCION DE MULTIPLE BANKING, in which, among other agreements, it was decided to appoint the members of the Board of Directors, as well as the CEO and Commissioner, to be made up of the following people and with the positions indicated: - - Board of Directors of the Company Proprietary Directors Alternate Directors, - - Diego Damian Pólipo Di Filippo. - Rene Boettcher - Sonia Chaliha - - Laura Shields - - James W. Maitland - - David Jaime Montemayor- - Craig Bayer - Jorge Garay Espinosa— Manuel Groenewold Mendizabal Mena - - Eva Isabel Frias Castro - Adriana Gabriela Mendizabal Mora-- Javier Dominguez Torrado - General Director. - - IV.- By deed number one hundred eleven thousand three hundred thirty-eight, dated April twenty-three, two thousand fourteen, granted before me, the first testimony of which is pending registration in the Public Registry of Commerce of this capital, Due to its recent granting, the formalization of the minutes of the Shareholders' Meeting of "THE BANK OF NEW YORK MELLON", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, in which among other agreements, it was decided to appoint the members of the Board of Directors, to be made up of the following people and with the positions indicated; - - Board of Directors of the Company- - Proprietary Directors - - Position- - Alternate Directors- - Jorge Rodrigo Mario Rangel de Alba Brunel - Chairman- - Ernesto Marin Rangel de Alba - Salvador Arroyo Rodriguez - - Director - Jorge Gonzalez Ramirez - - Norman Hagemeister Rey - - Director - Luis Alberto Perez Gonzalez - - Luis Miguel Oslo Barroso - Director - - Manuel Cadena Ortiz de Montellano - - Director- - Mario Alberto Maciel Castro - - Julian Garcia Sanchez - - Director- - Ignacio Reyes Retana Rangel -from Alba - - Juan Carlos Perez Aceves - - Director - Jose Luis Garza Alvarez - Independent Director - - Pedro Alonso Angulo- - Fernando Javier Morales Gutierrez - - Independent Director - Julian Javier Garza Castañeda - - Michell Nader Schekaiban - Independent Director - Rogelio Gasca Neri - Independent Director - - Dionisio Sanchez Gonzalez - - Independent Director - - Christian Schjetnan Garduño - - Independent Director - - V.- The shareholders of " THE BANK OF NEW YORK MELLON ", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, held a General Assembly in which the minutes were drawn up, which the appearing party shows me in thirteen useful pages, written on the obverse side and requests the protocol, in terms of the provided by article one hundred and ninety-four of the General Law of Mercantile Companies, which I add to the appendix of this instrument with the letter "A", said act having the following literal wording: - - "THE BANK OF NEW YORK MELLON", S.A., INSTITUCION DE BANCA MULTIPLE - - EXTRAORDINARY GENERAL SHAREHOLDERS' ASSEMBLY - - APRIL 23, 2014 - - In Mexico City, Federal District, at 10:00 a.m. April 23, 2014, the shareholders of the Company whose corporate names and/or names appear on the attendance list met at the registered office of The Bank of New York Mellon,

S.A., Institución de Banca Múltiple (the "Company"). of this Meeting, to hold an Extraordinary General Meeting of Shareholders of the Company. Also present at the Assembly was Mr. Roberto Perez Estrada, Secretary not a member of the Company's Board of Directors- - The Assembly was chaired by Mr. Jorge Rodrigo Mario Rangel i. of Alba Brunel, in his capacity as Chairman of the Company's Board of Directors, and Mr. Roberto Perez Estrada acted as Secretary, in accordance with the provisions of the Article twenty-first of the bylaws of the Company. - - The President appointed Mr. Jose Luis Violante Martinez as scrutineer, who, after accepting his position, reviewed the Company's share registration book and the power of attorney exhibited by the appearing parties and prepared the attendance list, in which It is stated that all the subscribed, paid and voting shares into which the Company's capital stock is divided were represented at the Assembly. - - As a result of the foregoing, the President declared the Assembly legally installed, despite not having published the respective call, in terms of the provisions of article 188 of the General Law of Mercantile Societies ("LGSM"), and submitted for consideration of the Meeting the following AGENDA --L Discussion and, where appropriate, approval of a proposal to split the Company, as merger, with CI Banco, S.A., Institución de Banca Múltiple, as merged. Approval of the balance sheet of the Company, and determination of the bases and the agreements according to which the merger must be carried out. Resolutions in this regard... ... V. Revocation, granting and ratification of powers granted. - - VI. Ratification and appointment of fiduciary delegates and representatives of common representation.- - VII.- Appointment of special delegates who formalize the agreements adopted by the Assembly. - - The Shareholders, by unanimous vote, approved both the declaration of the President regarding the legal installation of the Assembly, as well as the proposed Agenda, which proceeded to vent in the following terms.- - Point One. In relation to the first item on the Agenda, the President presented and submitted for the consideration of the Assembly a proposal for the merger of the Company, as merger, with CI Banco, S.A., Institución de Banca Múltiple ("CI Banco"), as merged, based on the merger balance sheet of the merger as of March 31, 2014, as well as the fission balance of the merged company as of that same date. - - Likewise, the President informed the Assembly that, in accordance with the provisions of article 27 of the Credit Institutions Law ("LIC"), dated April/2014, by means of official letter P029/2014, The National Banking and Securities Commission (the "CNBV") authorized the fission of the Company, as merger, with CI Banco, as merged (the "Authorization") - - The terms of the proposed reference and the pro forma balance sheet that is included in it, and after deliberation in this regard, the Assembly, by unanimous vote, adopted the following: - - RESOLUTIONS - - "1.1 It is approved, based on articles 223 and other applicable LGSM, and on article 27 of the LIC, that the fission of the Company, as merger, with CI Banco, be carried out, as merged ... "5.2 The following powers are granted in this act: - - A) .- In favor of Messrs. (I) Norman Hagemeister Rey; (ii) Salvador Arroyo Rodriguez; (iii) Mario Alberto Maciel Castro; (iv) Roberto Perez Estrada; (v) Luis Miguel Osio Barroso; and (vi) Jorge Gonzalez Ramirez, general power of attorney for acts of ownership and to confer general or special powers and revoke those granted, which must necessarily be jointly exercised by 2 (two) of any of the proxies empowered with the same powers, In accordance with the provisions of the third paragraph of Article 2554 of the civil code for the Federal District and its correlatives of the civil codes of the States of the Mexican Republic, with powers to confer general or special powers, always reserving the exercise of the same, as well as to revoke the powers granted.- - B) .- In favor of Messrs. (i) Norman Hagermeister Rey; (ii) Salvador Arroya Rodriguez; (iii) Mario Alberto Maciel Castro; (iv) Roberto Perez Estrada; (v) Luis Miguel Osio Barroso; and (vi) Jorge Gonzalez Ramirez, general power of attorney to manage business and social assets, in the broadest terms in accordance with the provisions of the second paragraph of article 2554 of the civil code for the Federal District and its correlatives in the States of the Republic of Mexico and to confer general or special powers

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and revoke those granted, of the same type (administrative powers); They must necessarily exercise jointly, 2 (days) of any of the attorneys-in-fact empowered with the same powers, in accordance with the provisions of the second paragraph of Article 2554 of the civil code for the Federal District and its correlative codes. civil of the States of the Mexican Republic. A) .- In favor of (i) Norman Hagerneister Rey; (ii) Salvador Arroyo Rodriguez; (iii) Mario Alberto Maciel Castro; (iv) Roberto Perez Estrada; (v) Luis Miguel Osio Barroso; and (vi) Jorge Gonzalez Ramirez, general power of attorney to subscribe, endorse and guarantee all kinds of credit titles, documents or certificates, report contracts, securities lending, open brokerage contracts, open bank accounts, draw against them and authorize to persons who draw checks or securities against them, or who grant operating instructions against them, in the broadest terms established in the adjoined ninth of the General Law on Securities and Credit Operations, and to confer general or special powers and revoke those granted, of the same type (powers of subscription, guarantee and endorsement of credit instruments); They must necessarily be exercised jointly by two of any of the attorneys-in-fact empowered with the same powers. - - B) .- In favor of Messrs. (I) Norman Hagerneister Rey; (ii) Salvador Arroyo Rodriguez; (iii) Mario Alberto Maciel Castro; (iv) Roberto Perez Estrada; (v) Luis Miguel Osio Barroso; (vi) Jorge Gonzalez Ramirez; (vii) Gerardo Raymundo Velez; (viii) David Ricardo Jaime Montemayor; (ix) Maria Leonor Cruz Quintana; (x) Marisol Barrios Retureta; (xi) Gerardo López Gonzalez (xii) Ana Maria Castro Velazquez; (xiii) Jose Luis Violante Martinez; (xiv) Fernando Uriel López de Jesús; and (xv) Victor de la Paz Navarro, general power of attorney for lawsuits and collections with general and special powers in terms of article 2554 of the Civil Code for the Federal District and its correlatives of the civil codes of the States of the Mexican Republic; as well as for acts of administration in labor matters, and to confer general or special powers and revoke those granted, of the same type (lawsuits and collections and acts in administration, labor) which may be exercised jointly or individually by each of those previously designated, for which it is conferred without limitation, in accordance with the provisions of the first paragraph of article 2554 of the Civil Code for the Federal District and its correlatives of the civil codes of the States of the Republic Mexican; being therefore empowered to file complaints, criminal complaints and grant pardons, to become an offended or coadjuvant party in criminal proceedings; desist from the actions that I will try and from amparo trials; to compromise; to submit to arbitration; to articulate and acquit positions, to transfer assets, to challenge judges, receive payments and execute all acts expressly determined by law, including representing the Company before judicial and administrative, civil or criminal authorities, before authorities or labor courts and before the Ministry of Foreign Relations to enter into agreements with the Federal Government, in the terms of sections I and IV of Constitutional Article 27 and to legally represent the Company in accordance with and for the purposes of articles 11, 46 , 47, 134 section III, 523, 692 sections I, II and III, 786, 787, 873, 874, 876, 878, 880, 883 and 884 of the current Federal Labor Law, as well as to exercise employer representation in the terms of article 11 of the Federal Labor Law. - - The Employers' Legal Representatives and General Attorneys designated above will have the following powers that are listed in an enunciative and non-limiting manner; to act before or before the union or unions with which collective labor contracts have been signed, and for all purposes of collective disputes; may act before or in front of workers personally considered and for all purposes of individual conflicts; in general for all labor-management matters and to be exercised before any of the Labor and Social Services Authorities referred to in article 523 of the Federal Labor Law;

They may also appear before the Conciliation and Arbitration Boards, either Local or Federal; Consequently, they will carry the employer representation for the purposes of articles 11, 46, 47 and also the legal representation of the Company for the purposes of proving the personality and capacity in court or out of them, in the terms of article 692, sections II and III; They may appear at the discharge of confessional evidence, in the terms of article 787 and 788 of the Federal Labor Law, with powers to articulate and absolve positions and release confessional evidence in all its parts; They may indicate conventional addresses to receive notifications, in the terms of article 876; They may appear with all the sufficient and sufficient legal representation, to attend the hearing referred to in article 873 in its three phases of conciliation, demand and exceptions and offer and admission of evidence, in the terms of articles 875, 876, fractions I and VI, 877, 878, 879 and 880; They will also be able to attend the hearing of evidence, in the terms of article 873 and 874; Likewise, powers are conferred to propose conciliatory arrangements, enter into transactions, make all kinds of decisions, negotiate and sign labor agreements; at the same time, they may act as representatives of the Company as Administrators, with respect to and for all kinds of lawsuits or work procedures that are processed before any authorities. They may enter into employment contracts and rescind them and for such purposes they shall enjoy all the powers of a general agent for lawsuits and collections and acts of administration, in the manner that has been described and in the terms of the first two paragraphs of article 2554, 2587 and 2574 of the civil code for the Federal District, and their correlatives in the civil codes of the other states where the mandate is exercised. - - A) In favor of Messrs. (I) Rogelio Alberto Rey Salinas; (ii) Jose Luis Violante Martinez; (iii) Ana Maria Castro Velazquez; (iv) Fernando Uriel López de Jesús; (v) Victor de la Paz Navarro; (vi) Jorge Hernandez Vargas; (vii) Emilio Aarun Cordero; (viii) Jose Gabriel Alatraste Diaz; and (ix) Luis Felipe Mendoza Cardenas, general power of attorney for lawsuits and collections with general and special powers in terms of article 2554 of the civil code for the Federal District and its correlatives of the civil codes in the States of the Mexican Republic, being therefore empowered to file complaints, criminal complaints and grant pardons, to become an offended or coadjutant party in criminal proceedings; to desist from the actions that I will try and from amparo lawsuits; to compromise; to submit to arbitration; to articulate and absolve positions, to assign assets, to challenge judges, receive payments and execute all acts expressly determined by law, including representing the Company before judicial and administrative, civil or criminal authorities without powers of substitution with the understanding that said power may be exercised jointly or separately. “. - “5.3 The power of attorney granted to SD Indeval, S.A. de CV, Institute for the Deposit of Securities is ratified by public deed number 59,266 dated October 7, 2008 granted before the faith of the lawyer Roberto Nuñez y Bandera, owner of the notary number 1 of the Federal District Point Six. In relation to the fifth point of the Agenda, the President informed the Assembly that it is convenient to ratify the current trustees of the company and appoint new delegates. - - After a brief deliberation on the matter, by unanimous vote, the Assembly adopted the following: - - RESOLUTIONS - - “6.1 Trustees and attorneys-in-fact of common representation are appointed, in accordance with the provisions of Articles 46 Sections XV and XVII and 80 of the Credit Institutions Law, to the following persons, in the terms that are set out below:

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ASSIGNED
NOTARY PUBLIC NO. 7
LA PAZ, B.C.S.

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- - A. Messrs. (i) Salvador Arroyo Rodriguez; (ii) Mario Alberto Maciel Castro; (iii) Roberto Perez Estrada; (iv) Emilio Aaron Cordero; (v) Fernando Jose Royo Diaz Rivera; (vi) Jorge Alejandro Naciff Ocegüera; (vii) Fernando Rafael Garcia Cuellar; (viii) Daniel Martin Tapia Alonso; (ix) Carlos Mauricio Ramirez Rodriguez; (x) Raúl Morelos Meza; (xi) Oscar Herrejón Caballero; (xii) Jesús Hevelio Villegas Velderrain; and (xiii) Esteban Sadurni Fernandez, who will act as fiduciary delegates with Signature "A"; B. The gentlemen (i) Ricardo Antonio Rangel Fernandez MacGregor; (ii) Norma Serrano Ruiz; (iii) Juan Pablo Baigts Lastiri; (iv) Patricia Flores Milchorena; (v) Cristina Reus Medina; (vi) Rosa Adriana López Jaimes Figueroa; (vii) Maria del Carmen Robles Martinez Gómez; (viii) Mara Patricia Sandoval Silva; (ix) Itzel Crisóstomo Guzman; (x) Valeria Grande Ampudia Albarran; and (xi) Mónica Jimenez Labora Sarabia, who will pretend as fiduciary delegates with Signature "B". -C. The exercise of the powers will be as follows: a) To act jointly in any case, being able to appear and sign two (2) proxy signatures "A"; - b) To act jointly in any case, two attorneys-in-fact may appear and sign by signing one (1) signature "A" with one (1) Signature "B"; - c) Two (2) firms "B" may never act without any signature "A"; - d) The Trustees and representatives of common representation will act in the name and on behalf of CI Banco, S.A., Institución de Banca Múltiple as General Trustee Delegates, also granting the powers inherent to their position in the terms of the Articles forty-six fractions fifteen and seventeen, as well as eighty of the Law of Credit Institutions and independently of them and without implying any limitation to their powers of General Trustee Delegate, but always subject to the provisions of the previous paragraphs, the following: - (i) General power of attorney for lawsuits and collections, in the terms of the first paragraph of article two thousand five hundred and fifty-four of the civil code for the Federal District and its correlatives in the Federal civil code and in the civil codes of the other federative entities of the Mexican Republic, with all the general powers and even with the special ones that according to the law require power or special clause, in the terms of article two thousand five hundred and eighty-seven of the first cited legal system and its correlatives of the seconds. By way of example and without limitation, the attorney-in-fact will have, among others, the following powers; (a) appear before individuals and before all kinds of judicial or administrative authorities, whether federal, state or municipal, even in the case of Conciliation and Conciliation and Arbitration Boards, representing the authorizing party in all the businesses that are offered; (b) promote and answer all kinds of demands or issues and follow them through all their procedures, instances and incidents, until their final decision; (c) challenge; (d) compromise; (e) articulate and absolve positions; (f) to comply with the resolutions of the authorities or to file against them, as it deems appropriate, the appropriate legal resources; (g) promote the amparo trial; (h) file complaints and criminal complaints of all kinds; (i) become a civil party in any process, assisting in the action of the Public Ministry in the terms permitted by law; (j) grant forgiveness when appropriate; (k) desist from the matters, lawsuits and appeals, even in the case of the amparo lawsuit; (l) appear before tax authorities; (m) make and receive payments; (n) submit the contentious matters of the Company to the decision of arbitrators and arbitrators, establishing the procedure that will be followed before them; (h) place bids and submit bids and improvements at auction; and (or) assign assets. - (ii) General power of attorney for acts of administration, in the terms of the second paragraph of article 2554 of the Civil Code for the Federal District and its correlatives in the federal civil code and in the Civil Codes of the other federative entities of the Republic Mexican. - (iii) General power of attorney for administrative acts in labor matters, delegating to him the powers of legal representation in labor matters, to appear before individuals and before all labor authorities. Under the terms of this power, the empowered party may appear before all the labor authorities related in number twenty-two, subsection A, section XXXI, paragraph A of article one

hundred twenty-three of the constitution, article five hundred and twenty-three of the Federal Law of Labor and in articles twelve and eighteen of the Federal Law of Workers at the Service of the State, as well as before the “INSTITUTE OF THE NATIONAL FUND OF HOUSING FOR WORKERS” (INFONAVIT) and “INSTITUTO MEXICANO DEL SEGURO SOCIAL (IMSS) and to carry out all the necessary steps and procedures for the solution of the matters that are presented to the principal, before which he will appear as representative of the principal under the terms of article eleven of the Federal Labor Law, which determines: “Directors, administrators, managers and other persons who exercise management or administration functions in companies or establishments, will be considered representatives of the employer and in this regard they are binding on their relationships with workers.” Consequently, the representative may exercise the following powers, without the enumeration to be expressed being limiting but merely enunciative; appear as administrator and, therefore, representative of the principal, in terms of articles eleven, six hundred and ninety-two, fraction two Roman and eight hundred and seventy-six of the Federal Labor Law, of article one hundred and thirty-four of the Federal Law of Workers at the Service of the State, before all kinds of labor and social welfare, jurisdictional and administrative authorities, before the Conciliation and Arbitration Courts, before the INSTITUTE OF THE NATIONAL FUND OF HOUSING FOR WORKERS (INFONAVIT), the INSTITUTO MEXICANO DEL SEGURO SOCIAL (IMSS) and appear at the conciliation hearings, demand and exceptions, offer and release of evidence, arguments and resolutions to which the principal is cited by the Conciliation and Arbitration Boards or by the Federal Court Conciliation and Arbitration, with all the general and even special powers that according to the law require power or special clause, in the terms of the second paragraph of article two thousand five hundred and fifty-four of the Civil Code for the Federal District and its correlatives in the Civil Codes of the other states of the Mexican Republic, as well as the Federal one with powers to absolve and articulate positions. - - (iv) General power of attorney for acts of ownership, in the terms of the third paragraph of article two thousand five hundred and fifty-four of the Civil Code for the Federal District and its correlatives of the Civil Codes of the other states of the Mexican Republic , as well as the Federal. - - (v) General power to subscribe credit instruments, in terms of article nine of the General Law of Credit Titles and Operations. By way of example and without limitation, the attorney-in-fact may issue, draw, endorse and guarantee all kinds of credit titles - - (vi) The attorney-in-fact may totally or partially substitute the powers and faculties conferred on him, reserving in any case the exercise thereof. It may also grant general or special powers and revoke the substitutions and powers that it had granted, as well as those that had been previously conferred.- - Point Seven. In relation to the last item on the Agenda, the Shareholders’ Meeting, unanimously, adopted the following — RESOLUTION— “7. Jorge Fernando Tejeda Ugalde, Roberto Perez Estrada, and Jorge Fernando Tejeda Ugalde, Roberto Perez Estrada, are designated as special delegates to this Meeting, Rogelio Alberto Rey Salinas, Marco Francisco Forastieri Muñoz and Eduardo Diaz de Cossio Hernandez, and Mrs. Tatiana Suzette Treviño Garcia, as special delegates of this Assembly, with very broad powers so that, without distinction, any of them may appear before the notary public his election to obtain the formalization of the resolutions adopted in the present Assembly that require it and to obtain the registration of the respective testimony in the Public Registry of Commerce of the registered office, as well as to modify the present act in the terms that, in your case, determine any competent authority, make the necessary publications and grant any certifications or documents so that the resolutions adopted by this Assembly produce full effect.

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“ - -There is no other matter to discuss, the Assembly suspended the time necessary for the preparation of the present minutes, which, once read, were approved by the Assembly and authorized to be signed by the President and the Secretary, standing definitely the Assembly at 11:00 hours on April 23, 2014,” - - Signatures follow. - - OF THE MERGED: - - VI.- By deed number nineteen thousand two hundred fifty-five, dated November 30, one thousand nine hundred and eighty-three, before the lawyer Eduardo Flores Castro Altamirano, holder of the notary office number thirty-three of the Federal District, whose first testimony was registered in the Public Registry of Commerce of this capital, in mercantile folio number sixty-six thousand two hundred and seventy-seven, “CONSULTORIA INTERNACIONAL”, SOCIEDAD ANONIMA DE CAPITAL VARIABLE, with address in Mexico, Federal District, duration of ninety and nine years, foreigner exclusion clause, minimum share capital of TEN MILLION PESOS, NATIONAL CURRENCY, (currently equivalent to TEN THOUSAND PESOS, NATIONAL CURRENCY) whose purpose was specified.- - VII.-By deed number forty-two thousand three hundred four, dated April 11, one thousand nine hundred and eighty-six, before the lawyer Francisco Daniel Sanchez Dominguez, owner of the notary’s office number one hundred and nineteen of the Federal District, whose first testimony was registered in the Public Registry of Commerce of this capital, in the commercial folio number sixty-six thousand two hundred and seventy-seven, the formalization of the minutes of the Extraordinary General Assembly of shareholders of “CONSULTORIA INTERNACIONAL “, SOCIEDAD ANONIMA DE CAPITAL VARIABLE, in which, among other agreements, the decision was made to increase the capital stock of the company to the sum of TWENTY MILLION PESOS, NATIONAL CURRENCY, (currently equivalent to TWENTY THOUSAND PESOS, NATIONAL CURRENCY), of which TEN MILLION PESOS, NATIONAL CURRENCY (currently equivalent to TEN THOUSAND PESOS, NATIONAL CURRENCY) correspond to the fixed part and TEN MILLION PESOS, NATIONAL CURRENCY (currently equivalent to TEN THOUSAND PESOS, NATIONAL CURRENCY) to the variable part, reforming its bylaws in that sense. - - HIV.- By deed number fifty-two thousand three hundred seven, dated April 11, nineteen hundred and eighty-six, before the same notary as the previous one, whose first testimony was registered in the Public Registry of Commerce of this capital, in mercantile folio number sixty-six thousand two hundred seventy-seven, the change of name from “CONSULTORIA INTERNACIONAL”, SOCIEDAD ANONIMA DE CAPITAL VARIABLE, to “CONSULTORIA INTERNACIONAL CASA DE CAMBIO”, SOCIEDAD ANONIMA DE CAPITAL VARIABLE, and the amendment to articles first, second, third and twenty-second, as well as the addition to article six of its bylaws. - - IX.- By deed number one thousand five hundred nineteen, dated April twenty-eight, one thousand nine hundred and eighty-seven, before the lawyer Carlos Fernandez Flores, head of the notary office number one hundred and seventy-six of the Federal District, whose first testimony was registered in the Public Registry of Commerce of this capital, in the mercantile folio number sixty-six thousand two hundred seventy-seven, was recorded the formalization of the minutes of the Extraordinary General Assembly of Shareholders of “CONSULTORIA INTERNACIONAL CASA DE CAMBIO”, SOCIEDAD ANONIMA DE CAPITAL VARIABLE , in which, among other agreements, the decision was made to increase the authorized capital stock in the fixed part of the company to the sum of EIGHT HUNDRED MILLION PESOS, NATIONAL CURRENCY, (currently equivalent to EIGHT HUNDRED THOUSAND PESOS, NATIONAL CURRENCY), reforming in said meaning of its bylaws.- - X.- By deed number sixty-two thousand seven hundred eighty-six, dated April eighteenth, nineteen hundred eighty-eight, before the lawyer Litis E. Zuño Chavira, holder of the notary number one hundred and eighty-eight of the Federal District, at that time acting as an associate in the protocol of the notary’s office number one hundred and sixteen, of which the lawyer is the holder Ignacio R. Morales Lechuga, whose

first testimony was registered in the Public Registry of Commerce of this capital, in mercantile folio number sixty-six thousand two hundred seventy-seven, the formalization of the minutes of the Extraordinary General Shareholders' Meeting of "CONSULTORIA INTERNACIONAL CASA DE CAMBIO", SOCIEDAD ANONIMA DE CAPITAL VARIABLE, in which, among other agreements, the of increase the authorized share capital in the fixed part of the company to the sum of TWO BILLION PESOS, NATIONAL CURRENCY, (currently equivalent to TWO MILLION PESOS, NATIONAL CURRENCY, currently equivalent to TWO MILLION PESOS, NATIONAL CURRENCY), reforming its bylaws in that sense. - - XI.- By deed number one thousand forty-three, dated April 4, one thousand nine hundred and eighty-nine, before the same notary as the previous one, whose first testimony was registered in the Public Registry of Commerce of this capital, in the Commercial folio number sixty-six thousand two hundred and seventy-seven, the merger of "CASA DE CAMBIO PROCAMBIO", SOCIEDAD ANONIMA DE CAPITAL VARIABLE as merged and "CONSULTORIA INTERNACIONAL CASA DE CAMBIO", SOCIEDAD ANONIMA OF VARIABLE CAPITAL, as merger, the latter subsisting in that sense, reforming its bylaws in that sense.- - XII.- By deed number one thousand forty-four, dated April 4, nineteen hundred and eighty-nine, before the same notary as the previous ones, whose first testimony was registered in the Public Registry of Commerce of this capital, in mercantile folio number sixty-six thousand two hundred and seventy-seven, the formalization of the minutes of the Extraordinary General Assembly of Shareholders of "CONSULTORIA INTERNACIONAL CASA DE CAMBIO" was recorded. , SOCIEDAD ANONIMA DE CAPITAL VARIABLE, in which, among other agreements, the decision was made to increase the authorized share capital in the fixed part of society to sum of FOUR THOUSAND TWO HUNDRED MILLION PESOS, NATIONAL CURRENCY, (currently equivalent to FOUR MILLION TWO HUNDRED THOUSAND PESOS, NATIONAL CURRENCY), reforming its bylaws in this sense. - - XIII.- By deed number sixty-nine thousand one hundred forty, dated October 30, one thousand nine hundred and eighty-nine, before the lawyer Alberto T. Sanchez Colin, owner of the notary's office number eighty-three of the Federal District, whose first Testimony was registered in the Public Registry of Commerce of this capital, in mercantile folio number sixty-six thousand two hundred and seventy-seven, the formalization of the minutes of the Extraordinary General Assembly of Shareholders of "CONSULTOLA INTERNACIONAL CASA DE CAMBIO" was recorded, SOCIEDAD ANONIMA DE CAPITAL VARIABLE, in which, among other agreements, the decision was made to increase the authorized capital stock in the fixed part of the company to the sum of EIGHT NHL MILLION PESOS, NATIONAL CURRENCY, (currently equivalent to EIGHT MILLION PESOS, MONEDA NACIONAL), reforming its bylaws in that sense. - - XIV.-By deed number sixty thousand eight hundred nine, dated July twenty-seven, nineteen hundred and ninety-two, before the lawyer Francisco Daniel Sanchez Dominguez, head of the notary public number one hundred and seventeen of the Federal District, whose first testimony was registered in the Registry Public of Commerce of this capital, in the mercantile folio number sixty-six thousand two hundred seventy-seven, the formalization of the minutes of the Extraordinary General Assembly of Shareholders of "CONSULTORIA INTERNACIONAL CASA DE CAMBIO", SOCIEDAD ANONIMA DE CAPITAL VARIABLE, in which, among other agreements, was to increase the authorized capital stock of the company to the sum of SIXTEEN THOUSAND FOUR HUNDRED FIFTY-THREE MILLION FIVE HUNDRED FIFTY-SIX THOUSAND PESOS, NATIONAL CURRENCY, (currently equivalent to SIX MILLION-FOUR HUNDRED FIFTY-THREE FIVE HUNDRED FIFTY PESOS, NATIONAL CURRENCY), of which THREE THOUSAND TWO HUNDRED ONE PESOS correspond, NATIONAL CURRENCY (currently equivalent to THIRTEEN MILLION TWO HUNDRED THOUSAND PESOS, NATIONAL CURRENCY), to the fixed part and THREE THOUSAND TWO HUNDRED FIFTY-THREE MILLION FIVE HUNDRED FIFTY-SIX

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THOUSAND PESOS, NATIONAL CURRENCY (currently equivalent to THREE HUNDRED FIVE HUNDRED AND HUNDRED TWO HUNDRED MILLION AND SIX PESOS, NATIONAL CURRENCY) to the variable part, reforming its bylaws in that sense. - -XV.- By deed number sixty thousand eight hundred twelve, dated July twenty-seven, nineteen hundred and ninety-two, before the same notary as the previous one, whose first testimony was registered in the Public Registry of Commerce of this capital, in the Mercantile folio number sixty-six thousand two hundred seventy-seven, the formalization of the minutes of the Extraordinary General Assembly of Shareholders of "CONSULTORIA INTERNACIONAL CASA DE CAMBIO", SOCIEDAD ANONIMA DE CAPITAL VARIABLE, was recorded, in which, among other agreements, the modify the second article of its bylaws. - -XVI.- By deed number sixty thousand eight hundred ninety-four, dated August 24, nineteen hundred and ninety-two, before the same notary's office as the previous ones, whose first testimony was registered in the Public Registry of Commerce of this capital, In mercantile folio number sixty-six thousand two hundred and seventy-seven, the protocol of the minutes of the Extraordinary General Meeting of Shareholders of "CONSULTORIA INTERNACIONAL CASA DE CAMBIO", SOCIEDAD ANONIMA DE CAPITAL VARIABLE, was recorded, in which, among other agreements, to increase the authorized capital stock of the company to the sum of TWENTY-TWO THOUSAND FIVE HUNDRED NINE MILLION EIGHT HUNDRED FIFTEEN THOUSAND PESOS, NATIONAL CURRENCY, (currently equivalent to TWENTY-TWO MILLION FIVE HUNDRED NINE THOUSAND EIGHT HUNDRED AND FIFTEEN PESOS, NATIONAL CURRENCY SIXTEEN), of which EIGHT THOUSAND NINE HUNDRED ELEVEN MILLION EIGHTY ONE THOUSAND PESOS, NATIONAL CURRENCY (currently equivalent to SEVENTEEN MILLION NINE HUNDRED ELEVEN THOUSAND EIGHTY ONE PESOS, NATIONAL CURRENCY), to the fixed part and FOUR THOUSAND FIVE HUNDRED NINETY-EIGHT MILLIONS SEVEN HUNDRED THIRTY-FOUR THOUSAND PESOS, NATIONAL CURRENCY (currently equivalent to FOUR MILLION FIVE HUNDRED MONEY NINETY-EIGHT THOUSAND AND FOUR THREE NATIONAL) to the variable part, reforming its bylaws in that sense. - -XVII.- By deed number sixty-one thousand seven hundred seventy-three, dated March thirty, nineteen hundred and ninety-three, before the same notary as the previous ones, whose first testimony was registered in the Public Registry of Commerce of this capital, in mercantile folio number sixty-six thousand two hundred seventy-seven, the formalization of the minutes of the Extraordinary General Assembly of Shareholders of "CONSULTORIA INTERNACIONAL CASA DE CAMBIO", SOCIEDAD ANONIMA DE CAPITAL VARIABLE, was recorded, in which among other agreements The decision was made to increase the authorized capital stock in the fixed part of the company to the sum of TWENTY TWO MILLION FIVE HUNDRED NINE THOUSAND EIGHT HUNDRED FIFTEEN NEW PESOS, NATIONAL CURRENCY, (currently equivalent to TWENTY TWO MILLION FIVE HUNDRED NINE THOUSAND EIGHT HUNDRED FIFTEEN PESOS, NATIONAL CURRENCY) unlimited maximum, reforming in that sense its bylaws.- -XVIII.- By deed number sixty-two thousand seven hundred twenty-eight, of dated October twenty-eight, nineteen hundred and ninety-three, before the same notary as the previous ones, whose first testimony was registered in the Public Registry of Commerce of this capital, on commercial folio number sixty-six thousand two hundred seventy-seven, was made record the formalization of the minutes of the Extraordinary General Shareholders' Meeting of "CONSULTORIA INTERNACIONAL CASA DE CAMBIO", SOCIEDAD ANONIMA DE CAPITAL VARIABLE, in which, among other agreements, the decision was made to increase the authorized share capital in the fixed part of the company to the sum of TWENTY SEVEN MILLION FIVE HUNDRED TWENTY THOUSAND TWO HUNDRED SIXTY-ONE NEW PESOS, NATIONAL CURRENCY, (currently equivalent to TWENTY SEVEN MILLION FIVE HUNDRED

TWENTY THOUSAND TWO HUNDRED SIXTY ONE PESOS, NATIONAL CURRENCY), reforming its bylaws in this sense. - -XIX.- By deed number thirty-three thousand eight hundred and sixty-four, dated August eight, nineteen hundred and ninety-five, before the lawyer Roberto Courtade Bevilacqua, holder of the notary number one hundred thirty-two of the Federal District, whose The first testimony was registered in the Public Registry of Commerce of this capital, in mercantile folio number sixty-six thousand two hundred seventy-seven, the integration of "CONSULTORIA INTERNACIONAL, CASA DE CAMBIO", SOCIEDAD ANONIMA DE CAPITAL VARIABLE, at "IXE GRUPO FINANCIERO", SOCIEDAD ANONIMA DE CAPITAL VARIABLE, to become "CONSULTORIA INTERNACIONAL CASA DE CAMBIO", SOCIEDAD ANONIMA DE CAPITAL VARIABLE, IXE GRUPO FINANCIERO, domiciled in Mexico, Federal District, duration of ninety-nine years, counted from As of November 30, one thousand nine hundred and eighty-three, foreigner admission clause, minimum share capital of TWENTY SEVEN MILLION FIVE HUNDRED TWENTY THOUSAND TWO HUNDRED SIXTY ONE NEW PESOS, NATIONAL CURRENCY, (currently equivalent to TWENTY SEVEN MILLION FIVE HUNDRED TWENTY THOUSAND TWO HUNDRED SIXTY ONE PESOS, NATIONAL CURRENCY). - - XX.- By deed number one hundred and fifty-four, dated December seventeen, nineteen hundred and ninety-nine, before the lawyer Francisco I. Mugues Velez, holder of the notary number two hundred and twelve of the Federal District, whose first testimony was registered in the Public Registry of Commerce of this capital, in the mercantile folio number sixty-six thousand two hundred seventy-seven, the formalization of the minutes of the Extraordinary General Assembly of Shareholders of "CONSULTORIA INTERNACIONAL CASA DE CAMBIO", SOCIEDAD ANONIMA DE CAPITAL VARIABLE , in which it was agreed the divestiture of the company of 'IXE GRUPO FINANCIERO " , SOCIEDAD ANONIMA DE CAPITAL VARIABLE and the Total Reform of its Bylaws, to remain domiciled in Mexico, Federal District, indefinite duration, Clause of admission of foreigners , minimum fixed capital stock of TWENTY SEVEN MILLION FIVE HUNDRED TWENTY THOUSAND TWO HUNDRED SIXTY ONE PESOS, NATIONAL CURRENCY, unlimited maximum and having as its object the one specified in said deed. - - XXI. -By deed number seven hundred thirty-nine, dated April 7 of the year two thousand before the same notary as the previous one, the formalization of the minutes of the Extraordinary General Assembly of Shareholders of the company was recorded, whose first testimony was registered in the Public Registry of Commerce of this capital, in mercantile folio number sixty-six thousand two hundred and seventy-seven, in which, among other agreements, it was taken to change the name of "CONSULTORIA INTERNACIONAL, CASA DE CAMBIO", SOCIEDAD ANONIMA FROM VARIABLE CAPITAL to "CONSULTORIA INTERNACIONAL CASA DE CAMBIO", SOCIEDAD ANONIMA DE CAPITAL VARIABLE, A CTJVIDAD A UXILIAR DEL CRÉDITO, and the amendment to articles first and fifteenth of its bylaws. - - XXII.- By deed number seven thousand four hundred and forty-nine, dated December 12, two thousand, before the lawyer Mario Evaristo Vivanco Paredes, holder of the notary number sixty-six of the Federal District, whose first testimony was registered in the Public Registry of Commerce of this capital, in the mercantile folio number sixty-six thousand two hundred seventy-seven, the formalization of the minutes of the Extraordinary General Assembly of Shareholders of "CONSULTORIA INTERNACIONAL CASA DE CAMBIO", SOCIEDAD ANONIMA DE CAPITAL VARIABLE , AUXILIARY CREDIT ACTIVITY, in which among other agreements was made to increase the capital in the fixed part to the sum of TWENTY-EIGHT MILLION, EIGHT HUNDRED SIXTY-EIGHT THOUSAND PESOS, NATIONAL CURRENCY, for conversion of ONE MILLION THREE HUNDRED FORTY K SEVEN THOUSAND SEVEN HUNDRED THIRTY NINE shares belonging to Series "B" of the capital stock, owned by LATÍN AMERICA MONEY SERVICES, LLC, for ONE MILLION THREE HUNDRED QUARE NTA AND SEVEN THOUSAND SEVEN HUNDRED THIRTY

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NINE shares of Series "F" also owned by him, and the amendment to article eight of the corporate bylaws of "CONSULTORIA INTERNACIONAL CASA DE CAMBIO", SOCIEDAD ANONIMA DE CAPITAL VARIABLE, ACTIVIDAD AUXILIAR DEL CRÉDITO. - - XXIII.- By deed number seven thousand six hundred eighty-three, dated February twenty-three, two thousand and one, before the same notary as the previous one, whose first testimony was registered in the Public Registry of Commerce of this capital, in the Commercial folio number sixty-six thousand two hundred seventy-seven, the formalization of the minutes of the Extraordinary General Meeting of Shareholders of "CONSULTORIA INTERNACIONAL CASA DE CAMBIO", SOCIEDAD ANONIMA DE CAPITAL VARIABLE, AUXILIARY CREDIT ACTIVITY, was recorded, in which among others agreements became the one to reform the eighth article of its bylaws. - - XXIV.- By deed number eight thousand six hundred twenty-four, dated November 5 of the year two thousand and one, before the same notary as the previous two, whose first testimony was registered in the Public Registry of Commerce of this capital, in the Commercial folio number sixty-six thousand two hundred seventy-seven, the formalization of the minutes of the General Assembly of shareholders of "CONSULTORIA INTERNACIONAL CASA DE CAMBIO", SOCIEDAD ANONIMA DE CAPITAL VARIABLE, ACTIVIDAD AUXILIAR DEL CRÉDITO, was recorded, in which among other agreements It was decided to reduce the capital stock in its variable part in the sum of SIX MILLION EIGHT HUNDRED ELEVEN THOUSAND FOUR THREE HUNDRED FIFTEEN PESOS NATIONAL CURRENCY, thus remaining as follows: - - Fixed capital stock the amount of TWENTY-EIGHT MILLION, EIGHT HUNDRED SIXTY-EIGHT THOUSAND PESOS, NATIONAL CURRENCY; - - Variable share capital the amount of TWO MILLION EIGHT HUNDRED FORTY THOUSAND EIGHT HUNDRED FORTY-FIVE PESOS, NATIONAL CURRENCY, - -XXV.- By deed number eight thousand six hundred twenty-six, dated November 5, two thousand and one, before the same notary as the previous three, whose first testimony was registered in the Public Registry of Commerce of this capital, in the mercantile folio number sixty-six thousand two hundred seventy-seven, the formalization of the minutes of the Extraordinary General Assembly of shareholders of "CONSULTORIA INTERNACIONAL CASA DE CAMBIO ", SOCIEDAD ANONIMA DE CAPITAL VARIABLE, ACTIVIDAD AUXILIAR DEL CRÉDITO, in which, among other agreements, the decision was made to increase its capital stock in its fixed part, in the sum of TWO MILLION FIVE HUNDRED EIGHTY AND SIX THOUSAND FIVE SEVENTY-THREE PESOS, NATIONAL CURRENCY, to be in the sum of THIRTY-ONE MILLION, FOUR HUNDRED FIFTY-FOUR THOUSAND FIVE HUNDRED AND SEVENTY-THREE PESOS, CURRENCY N ACIONAL, leaving the variable part of the capital in the amount of TWO HUNDRED FIFTY-FOUR THOUSAND TWO HUNDRED SEVENTY-TWO PESOS, NATIONAL CURRENCY, and the amendment to article eight of the corporate bylaws of "CONSULTORIA INTERNACIONAL CASA DE CAMBIO", SOCIEDAD ANONIMA DE CAPITAL VARIABLE , AUXILIARY CREDIT ACTIVITY. - - XXVI.- By deed number sixty-seven thousand five hundred and sixty-five, dated July 3, two thousand and two, before me, whose first testimony was registered in the Public Registry of Commerce of this capital, in commercial folio number sixty-six thousand two hundred seventy-seven, it was recorded the formalization of the Minutes of the General Assembly of shareholders of "CONSULTORIA INTERNACIONAL CASA DE CAMBIO", SOCIEDAD ANONIMA DE CAPITAL VARIABLE, ACTIVIDAD AUXILIAR DEL CRÉDITO, in which, among other agreements, reform article eight of its bylaws.

- - XXVII.- By deed number nine thousand two hundred sixty-four, dated December thirteen, two thousand four, before the lawyer Mario Evaristo Vivanco Paredes, holder of the notary number sixty-seven of the Federal District, acting as associate in the protocol of the notary number one hundred thirty-eight, of, which is the holder of the lawyer Jose Antonio Manzanero Escutia, whose first testimony was registered in the Public Registry of Commerce of this capital, in the mercantile folio number sixty and six thousand two hundred seventy-seven, the formalization of the Minutes of the Ordinary General Shareholders' Meeting of "CONSULTORIA INTERNACIONAL CASA DE CAMBIO", SOCIEDAD ANONIMA DE CAPITAL VARIABLE, AUXILIARY CREDIT ACTIVITY, was recorded, in which, among other agreements, the appointment as members of the Board of Directors of Administration to Messrs. DAVID SHAW PHILLIPS and SALVADOR ORTIZ LANUZA. - - XXVIII.-By deed number seventy-four thousand seven hundred sixty-eight, dated January eighteenth, two thousand five, before me, the first testimony of which was registered in the Public Registry of Commerce of this capital, on commercial folio number sixty-six thousand two hundred seventy-seven, the formalization of the Minutes of the Board of Directors' meeting of "CONSULTORIA INTERNACIONAL CASA DE CAMBIO", SOCIEDAD ANONIMA DE CAPITAL VARIABLE, was recorded, in which, among other agreements, the appointment as Managing Director and attorney-in-fact for the company, Mr. MARIO ALBERTO MACIEL CASTRO and ROBERTO PÉREZ ESTRADA, respectively. - - XXIX.- By deed number eighty-six thousand seven hundred ninety-six, dated March eighteenth, two thousand eight, before me, whose first testimony was registered in the Public Registry of Commerce of this capital, on commercial folio number sixty-six thousand two hundred and seventy-seven, the formalization of the Minutes of the Extraordinary General Assembly of Shareholders of "CONSULTORIA INTERNACIONAL CASA DE CAMBIO", SOCIEDAD ANONIMA DE CAPITAL VARIABLE, was recorded, in which among other agreements the name of changing the name and transform the company into "CONSULTORIA INTERNACIONAL BANCO", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, as well as the appointment of the Board of Directors, the appointment of the External Auditor and the total reform of its bylaws. And from said writing in its leading part I copy what is of the following literal tenor: "...Article Second. Corporate purpose. The purpose of the Company is to provide the banking and credit service in terms of the provisions of the Law on Credit Institutions (hereinafter, the "LIC") and, consequently, it may carry out operations and provide banking services. referred to in article forty-six (46) and other applicable articles of the LIC, in accordance with the other applicable provisions and in compliance with sound banking and commercial practices and uses, expressly and individually indicating the following operations: - -I. Receive bank deposits of money; - - a) At sight; - - b) Withdrawals on pre-established days; - - c) Savings, and - - d) In installments or with prior notice; -- II. Take loans and credits; - - III. Issue bank bonds; - - IV. Issue subordinated obligations; - - V. Constitute deposits in credit institutions and financial entities abroad; - -VI. Make discounts and grant loans or credits; - - VII. Issue credit cards based on current account credit opening contracts; VIII. Assume obligations on behalf of third parties, based on credits granted, through the granting of acceptances, endorsement or endorsement of credit titles, as well as the issuance of letters of credit; - -IX.- Operate with securities in the terms of the provisions of the LIC and the Securities Market Law; - - X. Promote the organization and transformation of all kinds of companies or mercantile companies and subscribe and keep shares or parties of interest in them, under the terms of the LIC;

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--XI. Operate with commercial documents on their own account; - - XII. Carry out operations with gold, silver and currencies on its own account or for third parties, including reports on the latter; - - XIII. Provide safe deposit box service; - - XIV. Issue letters of credit upon receipt of the amount, make credits and make payments on behalf of the clients; - - XV.- Practice the trust operations referred to in the General Law of Titles and Credit Operations, and carry out mandates and commissions; polishing to carry out operations with themselves (thus) in the fulfillment of trusts, mandates or commissions, when the Banco de Mexico authorizes it through general provisions; - - XVI. Receive deposits in administration or custody, or in guarantee on behalf of third parties, of titles or values and in general of commercial documents; - - XVII. Act as a common representative of the holders of credit instruments; - - XVIII. Make cash and treasury service related to credit instruments, on behalf of the issuers; - - XIX Keep the accounting and the minute books and registry of companies and companies; - - XX. Perform the position of executor; - - XXI. Perform the receivership or take charge of the judicial or extrajudicial liquidation of negotiations, establishments, contests or inheritances; - - XXII. Be in charge of making appraisals that will have the same probative force that the laws assign to the facts by public broker or expert; - - XXIII. Acquire the movable and immovable property necessary for the realization of its object and dispose of them when appropriate, and - - XXIV. Enter into financial leasing contracts and acquire the goods that are the subject of such contracts; - - XXV. Carry out derivative operations, subject to the technical and operational provisions issued by Banco de Mexico, in which the characteristics of said operations are established, such as types, terms, counterparties, underlying assets, guarantees and forms of settlement; - - XXVI. Carry out financial factoring transactions; - - XXVI bis. Issue and put into circulation any means of payment determined by the Bank of Mexico, subject to the technical and operational provisions issued by it, which establish, among other characteristics, those relating to its use, amount and validity, in order to promote the use of various means of payment. - - XXVII. Intervene in the contracting of insurance for which they must comply with the provisions of the General Law of Institutions and Mutual Insurance Companies and the general provisions that emanate from them, and - - XXVIII. Those similar or related authorized by the Ministry of Finance and Public Credit, hearing the opinion of the Bank of Mexico and the National Banking and Securities Commission, in accordance with the provisions of the twenty-eighth (XXVIII) violation of article forty-six (46) of the LIC; - - XXIX Agree with third parties, including other credit institutions or financial entities, the provision of services necessary for their operation, as well as commissions to carry out the operations provided for in paragraphs I to XVIII above, in accordance with the provisions of article forty-six bis one (46 bis 1) of the LIC. - - XXX Grant bonds or sureties only when they cannot be attended by surety institutions by virtue of their amount and with prior authorization from the National Banking and Securities Commission; - - XXXI Give their properties as collateral in the cases authorized by the National Banking and Securities Commission, as long as this contributes to the stability of the credit institutions or the financial system; - - XXXII. Provide as collateral, including pledge, security pledge or guarantee trust, cash, credit rights in their favor or the titles or securities of their portfolio, in operations carried out with Banco de Mexico, with development banking institutions, with the Institute for the Protection of Bank Savings or public trusts set up by the Federal Government; - - XXXIII. Pay in advance, in whole or in part, obligations under your charge derived from money deposits, loans or credits, when authorized by Banco de Mexico through general provisions, in which the requirements, as well as the terms and conditions, are established. according to which the respective advance payments will proceed and - - XXXIV. Pay in advance in reporting operations entered into with Banco de Mexico, credit institutions, brokerage houses, as well as with other persons authorized by Banco de Mexico through

general provisions, in which the requirements are established according to which advance payment of these operations may be made. - - Article Third. Development of the Object. As long as it is necessary for the development and fulfillment of its corporate purpose, the Company may: - - 1. Acquire, dispose of, possess, lease, use and, in general, use and manage, under any title, all kinds of rights and movable and immovable property that are necessary or convenient for the realization of its object and the fulfillment of its purposes. Notwithstanding the foregoing, the Company may not own or manage more real estate than is entirely necessary for the fulfillment of its corporate purpose, in accordance with the provisions of article twenty-seven (27), section five (V), of the Political Constitution of the United Mexican States. - - 2. Carry out any other activity that may be carried out in accordance with the LIC and the provisions issued for that purpose by the Ministry of Finance and Public Credit, the Bank of Mexico, the National Sanearia and Palores Commission and other competent authorities, with the understanding that In no case may the Company carry out the activities prohibited to the credit institutions established in article one hundred and six. - - 3. Carry out all necessary or convenient legal acts for the performance of its activities and the achievement of its objectives. - Article Fourth. Duration. The duration of the Company will be indefinite. Article Fifth. Domicile. The registered office of the Company will be Mexico City, Federal District. However, the Company may establish offices, branches or subsidiaries within and outside the United Mexican States, by complying with the requirements indicated in the LIC and the applicable regulations. Likewise, the Company may agree to 'conventional addresses, without it being understood that its registered address has changed.- - Article Sixth. Nationality. The Company has Mexican nationality. The foreign shareholders that the Company has or will have are obliged, by that fact alone, with the Secretary of Foreign Relations to consider themselves as national with respect to the Company shares that they acquire or are holders of, as well as the assets rights, authorizations, participations or interests owned by the Company, as well as the rights and obligations derived from the contracts to which the Company is a party with Mexican authorities, no longer invoke, for the same reason; the protection of their governments, under the penalty otherwise, of losing for the benefit of the Mexican Nation the actions, interests and rights that they may have referred. Foreign legal entities exercising authority functions may not participate in any way in the capital stock of the Company. - - Chapter Two - - Capital stock. Shares v. Register of Shares Article Seventh. Capital stock. The capital stock of the Company will be made up of an ordinary part represented by Series "O" shares and, where appropriate, by an additional part represented by Series "L" shares. - - The ordinary part of the capital stock is MXP \$ 409,361,705.00 (four hundred nine million three hundred sixty-one thousand seven hundred five pesos and 00/100, legal tender of the United Mexican States) and will be represented by ordinary and registered shares of the Series "O" with a nominal value of \$ 1.00 (one peso 00/100 National Currency), which will confer the same rights to their holders and must be paid in full in cash at the time of subscription or, in kind if, in the latter case , as authorized by the National Banking and Securities Commission. Series "O" shares will be freely subscribed. - The subscribed and paid capital stock of the Company is MXP \$ 409,361,705.00 (four hundred nine million three hundred sixty-one thousand seven hundred five pesos and 00/100, legal tender of the United Mexican States) ... " - - XXX.- By deed number eighty-seven thousand five hundred six, dated May 16, two thousand eight, before me, the first testimony of which was registered in the Public Registry of Commerce of this capital, on mercantile folio number sixty- six thousand two hundred and seventy-seven, was recorded the formalization of the Minutes of the Ordinary General Assembly of Shareholders of "CONSULTORIA INTERNACIONAL BANCO", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, in which, among other agreements, the installation of the new council of administration, the granting of powers of attorney, in favor of Messrs.

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NORMAN HAGEMEISTER REY, SALVADOR ARROYO RODRÍGUEZ, MARIO ALBERTO MACIEL CASTRO, ROBERTO PÉREZ ESTRADA, JAIME ANTONIO GONZÁLEZ REMIS and JORGE GONZÁLEZ RAMÍREZ called external auditor, and the ratification of the company called "external auditor" DOSAL "SOCIEDAD CIVIL. — XXXI.- By deed number eighty-eight thousand four hundred forty-nine, dated July twenty-two, two thousand eight, earlier and me, whose first testimony was registered in the Public Registry of Commerce of this capital, in mercantile folio number sixty-six thousand two hundred and seventy-seven, the formalization of the resolutions adopted outside of the meeting by the Shareholders of "CONSULTORIA INTERNACIONAL BANCO ", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, in which the modification to the corporate purpose was recorded; the amendment to articles second, seventh, eighth, twelfth, thirteenth, fifteenth, sixteenth, seventeenth, twenty-second, twenty-fifth, twenty-eighth, forty-third, forty-fourth, forty-seventh, forty-eighth and forty-ninth; and certifies it to the bylaws of the company- - XXXII.- By deed number ninety-three thousand seven hundred twenty, dated October thirteenth, two thousand nine, before me, whose first testimony was registered in the Public Registry of Commerce of this capital in mercantile folio number sixty-six thousand two hundred seventy-seven, the partial formalization of the minutes of the Board of Directors' Meeting of "CONSULTORIA INTERNACIONAL BANCO", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, was recorded: in which between Other agreements were made to appoint as fiduciary delegates to Messrs. SALVADOR ARROYO RODRÍGUEZ, MARIO ALBERTO MACIEL CASTRO and ROBERTO PÉREZ ESTRADA. - - XXXIII.- By deed number ninety-three thousand eight hundred fifty-two, dated October twenty-three, two thousand and nine, before me, whose first testimony was registered in the Public Registry of Commerce of this capital, on commercial folio number sixty-six thousand two hundred seventy-seven, the formalization of the General Assembly minutes was recorded! of "CONSULTORIA INTERNACIONAL BANCO", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, in which, among other agreements, it was adopted to change the name of the company to "CIBANCO", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE and the reform to the first article of the bylaws. - - XXXIV.- By deed number ninety-six thousand seventy-seven, dated June 4, two thousand and ten, before me, whose first testimony was registered in the Public Registry of Commerce of this capital, on mercantile folio number sixty and six thousand two hundred and seventy-seven, the partial formalization of the minutes of the Board of Directors Meeting of "CIBANCO", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, was recorded, in which, among other resolutions, the appointment as Trustee Delegate was made from the Company to the licensee NORMA SERRANO RUIZ- - XXXV.- By deed number one hundred four thousand eight hundred nine, dated October 22, two thousand twelve, before me, the first testimony of which was registered in the Public Registry of Commerce of this capital on mercantile folio sixty-six thousand two hundred seventy-seven, recorded the formalization of the Minutes of the Ordinary Annual General Meeting of shareholders of "CIBANCO", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, in which, among other agreements, was made to appoint Trustees and grant powers in favor of Messrs. SALVADOR ARROYO RODRÍGUEZ, MARIO ALBERTO MACIEL CASTRO, ROBERTO PÉREZ ESTRADA, RICARDO RANGEL FERNÁNDEZ MCGREGOR AND NORMA SERRANO RUIZ. ~ XXXVI.- By deed number one hundred five thousand two hundred forty-two, dated November twenty-seven, two thousand twelve, before me, the first testimony of which was registered in the Public Registry of Commerce of this capital, on commercial folio number sixty-six thousand two hundred seventy and seven, the formalization of the Minutes of the Ordinary Annual General Meeting of shareholders of "CIBANCO", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, in which among other agreements was made to

increase the share capital in the fixed part in the amount of FIFTY MILLION PESOS, 'NATIONAL CURRENCY, to be in the amount of FOUR HUNDRED FIFTY-NINE MILLION THREE HUNDRED SIXTY-ONE THOUSAND SEVEN HUNDRED FIVE PESOS, NATIONAL CURRENCY, and consequently amend the seventh article of the bylaws. - - XXXVII.- By deed number one hundred six thousand seven hundred ninety-eight, dated May 6, two thousand thirteen, before me, whose first testimony was registered in the Public Registry of Commerce of this capital, on mercantile folio number sixty-six thousand two hundred seventy-one seven, the formalization of the Minutes of the General Shareholders' Meeting of "CIBANCO" SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, was recorded, in which among other agreements, the decision to ratify, approve the resignation and appoint the members of the Board of Directors Administration, Secretary and Commissioners, to be composed of the following people and with the positions indicated: Alternate Proprietary Director- Jorge Rodrigo Mario Rangel as Chairman.- Ernesto Marin Rangel Alba Brunel- Director of Alba - Salvador Arroyo Rodriguez - - Director- Jorge Gonzalez Ramirez - - Manuel Cadena Ortiz as Director -Mario Alberto Maciel Castro - - Norman Hagemeister Rey Director - - Luis Alberto Perez Gonzalez - - Julian Garcia Sanchez - - Director - - Ignacio Reyes Retana Rangel - - Juan Carlos Perez Aceves - Director - - Luis Miguel Osio Barroso- - Director- - Owner Independent Directors- - Alternate Position - - Jose Luis Garza Alvarez - - Director - - Pablo Alonso Angulo - - Fernando Javier Morales Gutierrez - - Director - - Julian Javier Garza Castañeda— Independent - - Director- - Independent- - Michel Nadel Chakaiban - Independent Director - Rgelio Gasca Neri - - Director Independent - - Dionisio Sanchez Gonzalez - - Independent Director - - Christian Schjetnan Garduño- -Member - - Independent Secretary not a member of the Company's board of directors- - Roberto Perez Estrada OWNER COMMISSIONER- ALTERNATE COMMISSIONER -Jorge Evaristo Peña Tapia Alejandro de Alba Mora - Secretary not a member of the Company's board of directors Roberto Perez Estrada - - The aforementioned Board of Directors shall enjoy the powers contained in article twenty-ninth of the bylaws. - - XXXVIII.- The shareholders of "CIBANCO" SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, held a General Assembly, of which the minutes were drawn up that the appearing party shows me in five useful sheets written on the front, and requests the protocol, in terms of the provisions of article one hundred and ninety-four of the General Law of Mercantile Companies, which I add to the appendix of this instrument with "B", said act being the following literal wording: - - "CI BANCO, S.A., INSTITUCION DE BANCA MULTIPLE - - EXTRAORDINARY GENERAL SHAREHOLDERS 'MEETING - -APRIL 23, 2014 - - In Mexico City, Federal District, at 09:00 hours on April 23, 2014, they met at the registered office CI Banco, S.A., Institución de Banca Múltiple (the "Company") the shareholders of the Company whose corporate names appear on the attendance list of this Meeting, to hold an Extraordinary General Meeting of Shareholders of the Company. Also present at the Meeting were Jorge Rodrigo Mario Rangel de Alba Brunel and Roberto Perez Estrada, Chairman and Secretary not a member of the Company's Board of Directors, respectively. - - The Assembly was chaired by Mr. Jorge Rodrigo Mario Rangel de Alba Brunel, in his capacity as Chairman of the Company's Board of Directors, and the Secretary of the Board itself, Mr. Roberto Perez Estrada, acted as Secretary, in accordance with the provisions of article twenty-first of the bylaws of the Company. - - The President appointed Mr. Jose Luis Violante Martinez as scrutineer, who, after accepting his position, reviewed the record book of shares of the I Company and the power of attorney exhibited by the appearing parties and prepared the attendance list, in the which it is stated that all the subscribed, paid and voting shares were represented at the Meeting into which the Company's capital stock is divided.

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- - As a result of the foregoing, the President declared the Assembly legally installed, despite not having published the respective call, in terms of the provisions of article 188 of the General Law of Mercantile Societies ("LGSM"), and submitted to the consideration of the Meeting the following - - AGENDA - - I.- Discussion and, where appropriate, approval of a proposal to merge the Company, as merged, with The Bank of New York Mellon, S.A., Institution of Banking Multiple, as fusing. Approval of the balance sheet of the Company and determination of the bases and agreements according to which the fission must be carried out. Resolutions in this regard. - - II.- Appointment of special delegates to formalize the resolutions adopted by the Assembly- - The shareholders, by unanimous vote, approved both the declaration of the President regarding the legal installation of the Assembly, as well as the proposed Agenda, which proceeded to vent at Point One. In relation to the first item on the Agenda, the President presented and submitted for the consideration of the Assembly a proposal for the merger of the Company, as merged, with The Bank of New York Mellon, S.A., Institution de Banca Múltiple ("BNYM Mexico"), as merger, based on the merger balance of the merger as of March 31, 2014, as well as the fission balance of the fissionate on that same date, - - Also, the President informed the Assembly that, in accordance with the provisions of article 27 of the Credit Institutions Law ("LIC"), dated April 1, 2014, through official letter P029/2014, the National Banking and Securities Commission ("CNBV") authorized the merger of the Company, as merged, with BNYM Mexico, as fissiona (the "Authorization"). - - Next, the terms of the reference proposal and of the pro forma balance sheet included in it were detailed in detail, and after deliberation in this regard, the Assembly, by unanimous vote, adopted the following RESOLUTIONS - - "1.1 It is approved, based on articles 223 and other applicable ones of the LGSM, and on article 27 of the LIC, that the fission of the Company be carried out, as merged entity, with BNYM Mexico, as merging entity. - - AGREEMENTS - - FIRST.- Merger, It is agreed that the merger of the Company with BNYM Mexico be carried out, the first of them as a merged, and the second as a merger, therefore, when producing effects legal merger, BNYM Mexico will subsist and the Company will be extinguished - - RESOLUTION - "2.1 Messrs. Jorge Fernando Tejeda Ugalde, Roberto Perez Estrada, Rogelio Alberto Rey Salinas, Marco Francisco Forastieri Muñoz and Eduardo are designated as special delegates of this Assembly Diaz de Cosslo Hernández, and Mrs. Tatiana Suzette Treviño Garcia, as special delegates of this Assembly, with very broad powers so that, without distinction, any of them may appear before the notary public of their choice to obtain the formalization of the resolutions adopted in the present Assembly that require it and to obtain the registration of the respective testimony in the Public Registry of Commerce of the registered office, as well as to defer the present minutes in the terms that, in its case, determine any competent authority, make the publications that are necessary and grant any certifications or documents so that the resolutions adopted by the present Assembly. - -There is no other matter to discuss, the Assembly was suspended for the time necessary for the preparation of this act, which, once read, was approved by the Assembly and authorized to be signed by the President and the Secretary, standing up definitively the Assembly at 09:55 hours on April 23, 2014_CLAUSES- - FIRST.- At the request of attorney Roberto Perez Estrada, the Minutes of Extraordinary General Shareholders' Meetings of "THE BANK OF NEW YORK MELLON" are formalized. SOCIEDAD ANONIMA. INSTITUCION DE BANCA MULTIPLE, as merger and "CIBANCO", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, as merged, which have been transcribed in the fifth and thirty-eighth antecedents so that they have all their legal effects, as well as the merger agreement that has been transcribed in the thirty-ninth antecedent.

SECOND.- The merger of "THE BANK OF NEW YORK MELLON" SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, as merger, and "CIBANCO", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE is formalized. - - THIRD. - The merger will have its effects against third parties in the terms of the provisions of article twenty-seven fraction second paragraph third of the Law of Credit Institutions ... --TWELVE.- The appointment as proxies of "CI BANCO", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, (formerly "THE BANK OF NEW YORK MELLON", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, of Messrs. Rey, Salvador Arroyo Rodriguez, Mario Alberto Maciel Castro, Roberto Perez Estrada, Luis Miguel Osio Barroso, Jorge González Ramirez, Gerardo Raymundo Vez, David Ricardo Jaime Montemayor, Maria Leonor Cruz Quintana, Marisol Barrios Retureta, Gerardo Lopez González, Ana Maria Castro Velázquez, Jose Luis Violante Martinez, Fernando Uriel Lopez de Jesus, Victor de la Paz Navarro, Rogelio Alberto Rey Salinas, Jorge Hernández Vargas, Emilio Aarun Cordero, Jose Gabriel Alatraste Diaz and Luis Felipe Mendoza Cárdenas; who will enjoy the powers indicated in the minutes which has been transcribed in the fifth antecedent ... FOURTEENTH.- The appointment as fiduciary delegates of "CI BANCO", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, by Salvador Arroyo Rodriguez, Mario Alberto Maciel Castro, Roberto Perez Estrada Emilio Aarun Cordero, Fernando Jose Royo Diaz Rivera, Jorge Alejandro Naciff Ocegüera, Fernando Rafael Garcia Cuellar, Daniel Martin Tapia Alonso, Carlos Mauricio Ramirez Rodriguez, Raul Morelos Meza, Osear Herrejon Caballero, Jesus Hevelio Villegas Velderrain, Esteban Sadurni Fernández, Ricardo Antonio Rangel Fernández MacGjregor, Norma Serrano Ruiz, Juan Pablo Baigts Lastiri, Patricia Flores Milchorena, Cristina Reas Medina, Rosa Adriana Lopez Jaimes Figueroa, Maria del Carmen Robles Martinez Gomez, Mará Patricia Sandovai Silva, Itzel Crisostorno Guzman, Valeria Grande Ampudia Albarran, Monica Jimenez Labora Sarabia, who will enjoy the qualifications indicated in the minutes that have been transcribed in the fifth antecedent of this instrument. - -- FIFTEENTH.- For the interpretation and fulfillment of this instrument, the party appearing herein submits to the Laws and Civil Courts of the Federal District, and renounces the jurisdiction of any other domicile: the expenses and rights of this deed, his testimony and original registration will be for the account of the Company. - - I, THE NOTARY HEREBY ATTEST THAT: - - I.- I fully identify myself as a Notary before the party appearing herein, who in my opinion has legal capacity to carry out this act and I made sure of his identity in accordance with the relationship that I add to the appendix with the... - - II.- I informed the parties appearing herein the privacy notice regarding the handling of personal data that they have provided me to grant this instrument and I informed them that it can be consulted on the website www.notarial21.com.mx. - - III.- The representative of "THE BANK OF NEW YORK MELLON", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE and of "CIBANCO", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, certifies the personality that he holds with the minutes of meetings that have been transcribed in the fifth and thirty-eighth antecedents of this instrument and declares that it has not been revoked, modified, nor has it been extinguished, as well as that its represented are legally qualified to carry out this act. - - IV.- By virtue of having requested from the party appearing herein the key of the Federal Taxpayers Registry and the Tax Identification Card of the members of the Assemblies, whose minutes are formalized in this instrument, and not exhibiting them to the undersigned notary, I will proceed to give the corresponding notice to the Secretary of Finance and Public Credit

“ “ “ _

[seal:] MR. HECTOR CASTRO NOTARIA
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MR. HECTOR CASTRO CASTRO
HOLDER
JOSE ALBERTO CASTRO SALAZAR
ASSIGNED
NOTARY PUBLIC NO. 7
LA PAZ, B.C.S.

[logo:]
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----- b) With instrument number 111,508 (one hundred eleven thousand five hundred eight), book 1,852 (one thousand eight hundred fifty-two), dated May 5, two thousand fourteen, granted before the faith of Mr. Amando Mastashi Aguario, holder of the twenty-first notary office of the District Federal, in which it stated: THE LIMITED GENERAL POWER of attorney granted **CI BANCO “, SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE**, (formerly “THE BANK OF NEW YORK MELLON”, SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE) in its capacity of trustee in TRUST NUMBER “F” DIAGONAL ZERO: ZERO THREE HUNDRED TWENTY-ONE”, represented by its fiduciary delegates, the attorneys Roberto Perez Estrada and Ricardo Antonio Rangel Fernández McGregor, in favor of the attorney **ITZEL CRISOSTOMO GUZMAN**, of which I transcribe the following

“ “ “ ... I hereby state THE LIMITED GENERAL POWER OF ATTORNEY granted by “CIBANCO”, SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, (formerly “THE BANK OF NEW YORK MELLON”, SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE) in its capacity as trustee in the TRUST NUMBER “F DIAGONAL ZERO ZERO THREE HUNDRED TWENTY-ONE”, hereinafter “THE GRANTOR”, represented by its trustee delegates, Roberto Perez Estrada and Ricardo Antonio Rangel Fernández McGregor, in favor of ITZEL GUZMAN successive “THE PROXY”, to exercise it in accordance with the following clauses: - - **CLAUSES - - FIRST.-** “THE GRANTOR” confers in favor of “PROXY”, the following: - - A).- GENERAL POWER FOR LAWSUITS AND COLLECTIONS, with all the general powers and even the special ones, which according to the law require power or special clause, in the terms of the first paragraph of article two thousand five hundred and fifty-four of the Civil Code for the Federal District and its correlatives of the other Civil Codes of the States of the Mexican Republic and the Federal Civil Code. - - By way of example and not limitation, the following are mentioned among other powers: - - I.- To bring and desist from all kinds of proceedings, including protection.- - II.- To compromise. - - III.- To engage in arbitrators. - - IV.- To absolve and articulate positions. - - V.- To challenge. - - VI.- To transfer assets. - - VII.- To receive payments. - - VIII.- To file suits and complaints in criminal matters and to desist from them when permitted by law. - - IX.- To make bids in auctions. - - **B).- GENERAL POWER OF ATTORNEY FOR ACTS OF ADMINISTRATION**, in the terms of the second paragraph of article two thousand five hundred and fifty-four of the Civil Code for the Federal District and its correlatives of the other Civil Codes of the States of the Mexican Republic and the Federal Civil Code. - - **C).- GENERAL POWER OF ATTORNEY FOR ACTS OF OWNERSHIP**, in accordance with the third paragraph of article two thousand five hundred fifty-four of the Civil Code for the Federal District and its correlatives of the other Civil Codes of the States of the Mexican Republic and the Federal Civil Code. - - **D).- POWER TO GRANT AND SUBSCRIBE CREDIT SECURITIES**, in the terms of article nine of the General Law of Credit Securities and Operations. - - “THE PROXY” shall be obliged to inform “THE GRANTOR” of the steps and procedures that they carry out in use of the power of attorney. - - **LIMITATION.-** “THE PROXY” will exercise the power referred to in the preceding paragraphs solely and exclusively to represent “THE GRANTOR” in its capacity as Trustee within the Trust Agreement number “F DIAGONAL ZERO ZERO THREE HUNDRED TWENTY ONE”, as well as by way of example but not limited to signing the Recognition Agreement to be entered into with Diamante Cabo San Lucas, S. de R.L. de C.V., and Danske Bank A/S, London Branch, as well as the ratification of said document before Notary Public.

- - **SECOND.-** “THE GRANTOR”, will not be responsible for the negotiation of the documents that “THE PROXY”, executes in the exercise of this power, nor will act by its own right or individually but only in its capacity as trustee of the Trust number “F DIAGONAL ZERO ZERO THREE HUNDRED TWENTY ONE”.

- - **THIRD.-** “THE GRANTOR” will not be responsible for the performance and acts of “THE GRANTOR”, carried out in the exercise of this limited general power of attorney, nor will it be obliged to pay their fees or any other expense derived from their performance.

QUARTER.- “THE PROXY”, in the exercise of the power granted in this instrument, will be limited to acting only in relation to the Trust “F DIAGONAL ZERO ZERO THREE HUNDRED TWENTY-ONE” and must act only within the purposes provided in said trust.

- **FIFTH.-** In each one of the contracts, agreements, agreements and documents entered into by “THE PROXY”, designated in the exercise of the present limited general power of attorney, it must be established that “CIBANCO”, SOCIEDAD ANONIMA INSTITUCION DE BANCA MULTIPLE, will not respond with its own assets from the fulfillment of any obligation derived from the limited general power of attorney in this instrument and/or from the contracts, agreements or any other document that “THE SUBJECT”, executes in the exercise of this limited general power, but exclusively with the assets of Trust number “ F DIAGONAL ZERO THREE HUNDRED TWENTY-ONE “and as far as it goes.

- - **I, THE NOTARY CERTIFY THAT:**

- - **I.-** I fully identified myself as a notary, holder of the one hundred and twenty-one notary’s office of the Federal District, before the parties appearing herein, who in my opinion have legal capacity to carry out this act and I made sure of their identity according to the list that I add to the appendix of this instrument with the letter “A”.

- - **II.-** I informed the parties appearing herein the privacy notice regarding the handling of personal data that they have provided me to grant this instrument and I informed them that it can be consulted on the website www.notaria121.com.mx.

- - **III.-** The representatives of “CIBANCO”, SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, with testimony of the deed number one hundred eleven thousand three hundred thirty-nine, dated April 23, two thousand fourteen; and with the certifications that I add to the appendix of this instrument with the letter “B” and declare that they have not been revoked, modified, limited, nor have they been extinguished, as well as that their respective represented are legally qualified to carry out this act.

- - **IV.-** The representatives of “CIBANCO”, SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, proved with the fulfillment of the obligation to register their client in the National Registry of Foreign Investments, prior to the signing of this Instrument.

- - **V.-** The parties appearing herein declare by their general personal information to be:

- - **ROBERTO PEREZ ESTRADA**, Mexican, originally from Mexico, Federal District, where he was born on October 28, nineteen hundred and seventy, single, domiciled at Paseo de las Palmas number two hundred and fifteen, second floor, Lomas de Chapultepec neighborhood, Miguel Hidalgo Delegation, eleven postal code thousand, lawyer, with Federal Taxpayers Registry code “PEER seventy ten twenty-eight fifty-seven eight” and with Unique Population Registry Code number “PEER seventy ten twenty-eight HDFS zero two”.

- - **RICARDO ANTONIO RANGEL FERNANDEZ MCGREGOR**, Mexican, originally from Mexico, Federal District, where he was born on February 21, nineteen sixty-six, married, with address at Avenida Barranca de Tarango number eighty, Lomas de Tarango neighborhood, Alvaro Obregon Delegation, zip code zero thousand six hundred twenty, bank official, and with Unique Population Registry Code “RAFR sixty-six wax two twenty-one HDFNRC zero three

- - **VI.-** The parties appearing herein state that the statements they made in this instrument were made under protest of telling the truth and that I made them aware of the penalties incurred by those who make false statements.

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PUBLICA NUM. 7 LA PAZ, B.C.S. UNITED MEXICAN
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Credit Instruments and Operations. - - "THE PROXY" shall be obliged to inform "THE GRANTOR" of the steps and procedures that they carry out in use of the power of attorney. - - **LIMITATION-** "THE PROXY" will exercise the power referred to in the preceding paragraphs solely and exclusively to represent "THE GRANTOR" in its capacity as Trustee within the Trust Agreement number "F DIAGONAL ZERO ZERO THREE HUNDRED TWENTY-ONE", thus as an enunciative but not limiting way to sign the Recognition Agreement to be celebrated with Diamante Cabo San Lucas, S. de R.L. de C.V., and Danske Bank A/S, Landon Branch, as well as the ratification before Notary Public of said document. - - **SECOND.-** "THE GRANTOR", will not be responsible for the negotiation of the documents that "THE PROXY" executes in the exercise of this power, nor will it act by its own right or individually but only in its capacity as trustee of Trust number "F DIAGONAL ZERO ZERO THREE HUNDRED TWENTY-ONE". - - **THIRD.-** "THE GRANTOR", will not be responsible for the performance and acts of "THE PROXY", performed in the exercise of this limited general power, nor will it be obliged to pay their fees or any other expense derived from their performance.- - **FOURTH.** - "THE PROXY", in the exercise of the power granted in this instrument, will be limited to acting only in relation to the Trust "F DIAGONAL ZERO ZERO THREE HUNDRED TWENTY-ONE" and they must adduce only within the purposes set forth in said trust. - **FIFTH.-** In each of the contracts, agreements, agreements and documents entered into by "THE PROXY", designated in the exercise of this limited general power of attorney, it must be established that "CIBANCO", SOCIEDAD ANONIMA INSTITUCION DE BANCA MULTIPLE, will not respond with its own assets from the fulfillment of any obligation derived from the limited general power of attorney in this instrument and/or from the contracts, agreements or any other document that "THE SUBJECT", executes in exercise of this limited general power, but exclusively with the patrimony of Trust number " F DIAGONAL ZERO THREE HUNDRED TWENTY-ONE "and as far as it goes. - - **I, THE NOTARY CERTIFY THAT: - I.-** I fully identified myself as a notary, holder of the one hundred and twenty-one notary's office of the Federal District, before the parties appearing herein, who in my opinion have legal capacity to carry out this act and I made sure of their identity according to the list that I add to the appendix of this instrument with the letter "A". - - **II.-** I informed the parties appearing herein the privacy notice regarding the handling of the personal data that they have provided me to grant this instrument and I informed them that it can be consulted on the website www.notaria121.com.mx. - - **III.-** The representatives of "CIBANCO", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, with testimony of the deed number one hundred eleven thousand three hundred thirty-nine, dated April twenty-three, two thousand fourteen, and with the certifications that I add to the appendix of this instrument with the letter "B" and declare that they have not been revoked, modified, limited, nor have they been extinguished, as well as that their respective represented are legally qualified to carry out this act. - - **IV.-** The representatives of "CIBANCO", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, proved by fulfilling the obligation to register their client in the National Registry of Foreign Investments, prior to the signing of this instrument. - - **V.-** The parties appearing herein declare by their general personal information to be: - - **ROBERTO PEREZ ESTRADA**, Mexican, originally from Mexico, Federal District, where he was born on October 28, nineteen hundred and seventy, single, domiciled at Paseo de las Palmas number two hundred and fifteen, second floor, Lomas de Chapultepec neighborhood, Miguel Hidalgo Delegation, eleven postal code thousand,

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lawyer, with Federal Taxpayers Registry code “PEER seventy ten twenty-eight fifty-seven eight” and with Unique Population Registry Code number “PEER seventy ten twenty-eight HDFS zero two”. - - RICARDO ANTONIO RANGEL FERNANDEZ MCGREGOR, Mexican originally from Mexico, Federal District, where he was born on February 21, nineteen sixty-six, married, with address at Avenida Barranca de Tarango number eighty, Lomas de Tarango neighborhood, Alvaro Obregon Delegation, zip code zero thousand six hundred twenty, bank official, and with Population Registry Unicode Code “RAFR sixty-six zero two twenty-one HDFNRC zero three”. - - VI.- The parties appearing herein state that the statements they made in this instrument were made under protest of telling the truth and that I made them aware of the penalties incurred by those who make false statements. - - VII.- I had in view the documents cited in this instrument.- - VIII.- “C-9” .- Having read and explained the value, consequences and legal scope of this instrument to the parties appearing herein, aware of the right they have to read it personally, they expressed their full understanding and agreement with it, signing it on May 6, two thousand and fourteen, the same moment in which I authorize it. - - In witness thereof.

----- III.- Mr. **ADRIAN MENDEZ SEVILLA**, accredits the personality with which he appears as attorney-in-fact **DANSKE BANK A/S, LONDON BRANCH**, THE LONDON BRANCH OF A COMPANY CONSTITUTED IN THE KINGDOM OF DENMARK, IN ITS CAPACITY OF FIRST PLACE TRUSTEE, with Act number 171,349 (one hundred and seventy-one thousand three hundred and forty-nine), book number 4,167 dated May 12, year two one thousand and fourteen, passed before the faith of Mr. CECILIO GONZALEZ MARQUEZ, Public Notary Number One hundred and fifty-one with practice in Mexico, Federal District, which includes THE FORMALIZATION OF SPECIAL POWER GRANTED ABROAD, from which I transcribe the following:

x”“ “..... at the request of Mr. ADRIAN MENDEZ SEVILLA. - - To this end, the party appearing herein shows me a document written in English, duly apostilled with its respective translation into Spanish, carried out by Victor Carlos Hermosillo Garcia, Expert Translator authorized by the Superior Court of Justice of the Federal District; granted before Jeremy Brooker Burgess, Notary Public of the City of London, England, United Kingdom, on April 8, two thousand and fourteen, whereby **DANSKE BANK A/S, LONDON BRANCH**, granted special power in favor of the lords **JAVIER ARREOLA ESPINOZA, BVANESSA E. FRANYUTTI JONHSTONE, ALEJANDRO ROJAS VERA, ADRIAN LOPEZ GONZALEZ GARZA, ADRIAN MENDEZ SEVILLA and FERNANDA MARTINEZ MARISCAL**, so that they exercise it in the terms indicated in the translation into Spanish, of the document that is formalized by means of this instrument. -The aforementioned document consists of six useful pages with text only on the front and three useful pages with text on both sides. - - From the translation of said document I, the Notary, transcribe the following: - - (Translation) - - **POWER OF ATTORNEY**.- In the City of London, England, United Kingdom, on April 8, 2014, - (i) Mr. George Jovan Milutin Atkinson, in his capacity as Authorized Signatory of **Danske Bank A/S, London Branch**, (occasionally referred to as the “Bank”), who stated that he was married, originally from London, United Kingdom, where he was born on April 12, 1976, and was domiciled at 56th Dollis Park, London N3 1BS, England, United Kingdom, and (ii) Mr. David George Daniel, in his capacity as Authorized Signatory of the Bank, who stated that he was married, was originally from Cardiff, United Kingdom, where he was born on 10 May 1969, and be

domiciled at 11 Grays Wood, Horley, Surrey, RF6 9UT, England, United Kingdom, .- There appeared before me, JEREMY BROOKER BURGESS, Notary Public duly authorized and empowered to practice as such in this Country, address at 107, Leadnhall Streer, London EC3A 4AF, England, and before ELLIE LAUREN WARD and EMILY RONNIE WOODLEY, witnesses, of legal age, from the same address, in full exercise of their constitutional rights, not establishing anything to the contrary. In order to prove their powers, the parties appearing herein handed me the following documents, which I have reviewed: - I. A transcribe of the Articles of Association of Danske Bank A/S. (like this) - II. Power dated January 9, 2003, which Danske Bank ACE. (thus) awarded in favor of Messrs. Jens-Anders Palmqvist and David George Daniel. - III. The power of attorney dated July 25, 2013, which Danske Bank A/S granted in favor of Mr. George Jovan Milutin Atkonson, among others.- IV. The passports of the parties appearing herein.- The parties appearing herein, in their capacity as Authorized Signatories and Legal Representatives of the Bank, whom I, the Notary Public that authorizes, knows, whose general personal information are those previously established and who according to my best knowledge and belief are in full exercise of their constitutional rights, and who in my opinion have sufficient legal powers to grant the following Powers of Attorney, under the terms of the Bank's Articles of Incorporation as well as the aforementioned Powers that I, the Notary Public, have reviewed, and as Authorized Signatories and Legal Representatives of the Bank, in this act, on behalf of the Bank, and having made the legal protest: .- FIRST.- They grant a Special Power of Attorney in the terms of Article 2553 of the Federal Civil Code and the correlative Article of the Civil Code of each Federal Entity of the United Mexican States and of the Federal District, as well as the Ninth Article of the General Law of Titles and Credit Operations of the United Mexican States, in favor of Javier Arreola Espinosa, Vanesa E. Franyutti Johnstone, Alejandro Rojas Vera, Adrián Lopez González Garza, Adrián Mendez Sevilla and Fernanda Martinez Mariscal, to be exercised jointly or separately on behalf of and on behalf of the Bank, with all the general and special powers that may be applicable in accordance with the law and, in the manner they deem most convenient for the Bank's benefit, carry out acts and sign contracts, promotions, acknowledgments and notices in relation to all kinds of public and private documents, including but not limited to (i) amendment to the Trust Agreement F/00321 signed on March 10, 2006 by Lehman Brothers, As the first beneficiary, Diamante Cabo San Lucas, S. of RL de CV, in its capacity as settlor and second beneficiary, and JP Morgan SA, Institucion de Banca Multiple, JP Morgan Grupo Financiero, Fiduciary Division (currently called The Bank of New York, SA, Institucion de Banca Multiple, in its capacity as trustee (which, reformed, is called the "Contract of Trust "); (ii) Agreements or contracts related to the Trust Contract or complementary to it; and (iii) contracts of any kind, including acknowledgments or reforms of such documents, or documents related to the Loan Agreement celebrated on March 10, 2006 (which, as amended, is called the "Loan"), by Diamante Cabo San Lucas, S. de RL de CV, and Lehman Brothers Holdings Irte., Loan that was assigned to the Bank on 13 January 2009 and has been amended after that date. The proxies may exercise this power from the date of its granting until June 16, 2014.- Having read this document in its entirety to the parties appearing herein and at the same time explains Due to its legal effects, the parties appearing herein, on behalf of and, on behalf of the Bank, and fully aware of its content, approved it in all Y each of its parts, ratified it without changes and the signed before me, by which I certify Y I give faith of all the above.- p. Danske Bank A/S London Branch.- (Illegible signature)., - Name: George Jovan Milutin Atkinson.- Title: Authorized Signer.- (Illegible signature).- Name: David George Daniel.- Title: Authorized Signer.- Witnesses : .- (Illegible signature) .- Ellie Lauren Ward.- (Illegible signature) .- Emily Ronnie Woodley.- Awarded to me on April 28, 2014 in the City of London, England, UK.- (Illegible signature) .- Name: JEREMY BROOKER BURGESS.- Notary Public.- TRANSLATOR'S NOTES: 1. At the top of the first page of the Power of

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ASSIGNED
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[logo:]
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NOTARIA PUBLICA NUM. 7 LA PAZ, B.C.S.
UNITED MEXICAN STATES

Attorney there is a rubber stamp stamped that to the letter reads: "Protocol No. 10/14". - 2. Apostille number K041062 issued on April 29, 2014, and drawn up in English, French and Spanish is attached. The points of the apostille containing text in English are transcribed below: .- "Apostille.- Convention of the Hague of October 5, 1961) .- 1. Country: United Kingdom of Great Britain and Northern Ireland, This public document 2 has been signed by Jeremy Brooker Borgess, 2.- in his capacity as Notary Public. 4. It holds the seal of the aforementioned Notary Public. Certify the foregoing 5. In London, 6. April 29, 2014, 7. Ministry of Relations and Community Affairs of Her Majesty. 8. Number: K041062. 9. Stamp (Stamp printed with the coat of arms of the United Kingdom of Great Britain and Northern Ireland that says: 'Ministry of Foreign Affairs and Community Affairs. By God and by my Right.' 10. Signed: T. Batchelor (TB). - This Apostille will not be used in the United Kingdom and only confirms the authenticity of the signature or seal on the document, but not its authenticity. Apostilles attached to photocopied and certified UK documents only confirm the signature of the UK public official who certified them; they do not authenticate the signature of the original document or its content.- If this document is to be used in a country that has not signed the Hague Convention of October 5, 1961, it must be presented to the Consular Section of the Delegation it represents to that country... 3. The file of the Power is joined by a list on which has been pasted, on the last page of the Power, a red label on which a stamp in relief has been stamped that says: "Jeremy Broojker Burgess. Public notary. London".- The undersigned, VICTOR CARLOS HERMOSILLO GARCIA, authorized by the H. Superior Court of Justice of the Federal District to act as an English-Spanish Expert Translator, CERTIFIES that the preceding text is a true and complete translation of the original document written in English.- Mexico City, May 8, 2014.- Illegal signature.- VICTOR CARLOS HERMOSILLO GARCIA ... " - - Exposed the above, the party appearing herein grants the following: **CLAUSES - - FIRST.-** That notarized, which certifies the undersigned Notary, the special power granted by **DANSKE BANK A/S, LONDON BRANCH**, in favor of the lords **JAVIER ARREOLA ESPINOZA, VANESSA E.FRANIUTTI JOHNSTONE, ALEJANDRO ROJAS VERA, ADRIAN LOPEZ- GONZALEZ GARZA, ADRIAN MENDEZ SEVILLA Y FERNANDA MARTINEZ MARISCAL**, so that they exercise it in the terms indicated in the translation into Spanish of the document that is formalized by means of this instrument. - - **SECOND.-** Consequently, the special power that appears in the document that has been formalized in accordance with the previous First Clause, in accordance with the provisions of articles one hundred thirty-nine, one hundred forty and others, has full legal effects in the United Mexican States. Relatives of the Law of Notaries for the Federal District, with the sum of powers that appear in said document. - - I, THE NOTARY. HEREBY ATTEST: - -I.- That I fully identified myself as a Notary before the party appearing herein; - - II.- That I had in sight the documents mentioned in this Minute, as well as those listed in the appendix thereof; - - III.- That the party appearing herein identifies himself in terms of the document whose original I had in view and that In a photostatic transcribe I add to the appendix of this act marked with the letter "**B**", who has the legal capacity to contract and be bound; - - IV.- That I informed the party appearing herein of the right he has to personally read this Act; - - V.- That the legal act contained in this instrument is not a Vulnerable Activity in terms of Article 17 (Seventeen), section XII (twelve Roman) of the Federal Law for the Prevention and Identification of Operations with Resources of Illicit Origin ; - - VI.- That the party appearing herein after being warned by the undersigned Notary of the crimes incurred by those who falsely declare, by their general personal information said to be: - - Mexican by birth, originally from Mexico, Federal District, where she was born on October 24, nineteen hundred and eighty-seven, single, student, residing at the property located at Paseo de los Tamarindos number four hundred script B, seventh floor, Colonia Bosque de las Lomas, Cuajimalpa

Delegation, Zip Code, zero five thousand one hundred twenty, in Mexico, Federal District. - - After reading this Act to the party appearing herein, I explained its value and the legal consequences of its content, expressed its agreement with it and granted, ratified and signed it on May 12, two thousand and fourteen, for which I definitively authorize it. faith.....

----- I, THE NOTARY, HEREBY ATTEST: -----

----- I.- That I made sure of the identity of the parties appearing herein, I consider them legally qualified for the execution of this act and I warned them of the penalties incurred by those who falsely declare, protesting them to behave truthfully, who by 'their general personal information declared to be of Mexican nationality by birth:

----- Mr. FERNANDO MANUEL GARCIA CAMPUZANO, Originally from Ensenada, Baja California, where he was born on July 12, nineteen sixty-seven, married, Lawyer, Unique Population Registry Code (CURP) "GACF670712HBCMR08 ", domiciled in the property located in the lot one, block one, El Tezal neighborhood, Postal Code twenty-three thousand four hundred fifty-four, Cabo San Lucas, Baja California Sur; and is identified with a voter ID issued by the Federal Electoral Institute, with voter code number "GRCMFR67071202H200"

----- Miss ITZEL CRISOSTOMO GUZMAN, Originally from Mexico, Federal District, the place where she was born on February twenty-six of nineteen eighty-four, married, Functioning Bank, Unique Population Registry Code (CURP) "CIGI840225MDFRZT00", with address at the property located in Paseo de The one hundred fifteen Reform, Twenty-third floor, Lomas de Chapultepec neighborhood, Eleven thousand Postal Code, Mexico, Federal District; and is identified with Professional ID number "6088110", issued by the Ministry of Public Education, on September 11, two thousand nine.....

----- Mr. ADRIAN MENDEZ SEVILLA, Originally from Mexico, Federal District, the place where he was born on October 24, nineteen eighty-seven, single, Lawyer, residing in the property located at Paseo de Los Tamarindos 400-B, 9th Floor, Colonia Bosques de La Lomas, Cuajimalpa Delegation, Postal Code zero five thousand one hundred twenty, Mexico, Federal District; and it is identified with Passport number G01225200, issued by the Mexican Authorities on July 4, two thousand and eight, put an expiration date on July four, two thousand and fourteen

----- I add this identification documents as annexes to the "C" Y "D" to the appendix of this protocol, in the file of the same number of this deed

----- II.- In accordance with Article seventeen, section XII, letter A, subsection c), of the Federal Law for the prevention and Identification of Operations with Resources of Illicit Origin, this legal act will not be subject to Notice to the Ministry of Finance and Credit Public

----- III.- That I explained to the parties appearing herein the content of the privacy notice referred to in Articles eight and seventeen of the Federal Law on Protection of Personal Data Held by Private Parties, granting their express consent by signing this instrument. .

----- IV.- That I had before me the documents mentioned in this deed

[seal:] MR. HECTOR CASTRO CASTRO NOTARIA
PUBLICA NUM. 7 LA PAZ, B.C.S. UNITED MEXICAN
STATES

IGNACIO RAMIREZ 1930
TELS. 122-91-20
122-97-17
125-24-20
FAX 125-25-68

MR. HECTOR CASTRO CASTRO
HOLDER
JOSE ALBERTO CASTRO SALAZAR
ASSIGNED
NOTARY PUBLIC NO. 7
LA PAZ, B.C.S.

[logo:]
[illegible]

[seal:] MR. HECTOR CASTRO CASTRO NOTARIA PUBLICA NUM. 7 LA
PAZ, B.C.S. UNITED MEXICAN STATES

57

VERIFIED

[seal:] MR. HECTOR CASTRO CASTRO
NOTARIA PUBLICA NUM. 7 LA PAZ, B.C.S.
UNITED MEXICAN STATES

----- V.- That the parties appearing herein exercised their right to read this instrument.....

----- VI.- That I read this deed aloud to the parties appearing herein, to whom I explained the value and legal consequences of its content, expressed their agreement, approved, ratified and signed on the eighth day of the month and year of its granting, date in which I, the Notary DEFINITELY AUTHORIZE. I ATTEST.....

FERNANDO MANUEL GARCIA CAMPUZANO. SIGNED.- FINGERPRINT OF THE RIGHT THUMB ITZEL CRISOSTOMO GUZMAN. SIGNED.- FINGERPRINT OF THE RIGHT THUMB ADRIAN MENDEZ SEVILLA. SIGNED.- FINGERPRINT OF THE RIGHT THUMB JOSE ALBERTO CASTRO SALAZAR. SIGNED. THE AUTHORIZATION SEAL IN THE THIRTEENTH DAY OF THE MONTH OF MAY OF THE YEAR, TWO THOUSAND AND FOURTEEN, WHICH THE PRESENT MINUTE WAS SIGNED, I DEFINITELY AUTHORIZE IT. I HEREBY ATTEST THAT IT IS THE FIRST EXCERPT IN YOUR ORDER AND FIRST ISSUED FOR THE USE OF **"DIAMANTE CABO SAN LUCAS", LIMITED LIABILITY COMPANY WITH VARIABLE CAPITAL**, TITLE OF INTEREST ADVICE ON TWENTY-NINE USEFUL SHEETS PROPERLY CHECKED, SEALED AND SIGNED CABO SAN LUCAS, BAJA CALIFORNIA SUR, ON THE THIRD OF MAY OF THE YEAR TWO THOUSAND FOURTEEN.....

[seal:] [illegible]

[signature]

[stamp:] MARGINAL NOTE MADE UNDER NO.
[handwritten:] 79 IN PAGE [handwritten:] 79 OF VOLUME
[handwritten:] CDXXXIII SESSION I OF DATE
[handwritten:] 03 FROM [handwritten:] February FROM
[handwritten:] 2010 SAN JOSE DEL CABO, BCS
[handwritten:] 27 FROM [handwritten:] may OF 20
[handwritten:] 14 THE DIRECTOR OF THE PUBLIC
REGISTRY JOSE ANGEL TORRES GRIJALVA

[signature]

[stamp:] LOS CABOS CITY COUNCIL
[Illegible] UNITED MEXICAN STATES

[stamp:] SESSION I PUBLIC
REGISTER OF PROPERTY AND
COMMERCE LOS CABOS, B.C.S.

[stamp:] MARGINAL NOTE MADE UNDER NO.
[handwritten:] 127 IN PAGE [handwritten:] 127 OF
VOLUME [handwritten:] CDXXXVIII SESSION I OF
DATE [handwritten:] *twenty-one* FROM [handwritten:]
may FROM [handwritten:] 2010 SAN JOSE DEL CABO,
BCS [handwritten:] 27 FROM [handwritten:] *may* OF 20
[handwritten:] 14 THE DIRECTOR OF THE PUBLIC
REGISTRY, JOSE ANGEL TORRES GRIJALVA

[stamp:] LOS CABOS CITY COUNCIL
[Illegible] UNITED MEXICAN STATES

[stamp:] SESSION I PUBLIC
REGISTER OF PROPERTY AND
COMMERCE LOS CABOS, B.C.S.

[stamp:] MARGINAL NOTE MADE UNDER NO.
[handwritten:] 133 IN PAGE [handwritten:] 133 OF
VOLUME [handwritten:] CDXXXVIII SESSION I OF
DATE [handwritten:] *twenty-one* FROM [handwritten:]
may FROM [handwritten:] 2010 SAN JOSE DEL CABO,
BCS [handwritten:] 27 FROM [handwritten:] *May* OF 20
14 THE DIRECTOR OF THE PUBLIC REGISTRY JOSE
ANGEL TORRES GRIJALVA

[stamp:] LOS CABOS CITY COUNCIL
[Illegible] UNITED MEXICAN STATES

[stamp:] SESSION I PUBLIC
REGISTER OF PROPERTY AND
COMMERCE LOS CABOS, B.C.S.

[stamp:] MARGINAL NOTE MADE UNDER NO.
[handwritten:] 24 IN PAGE [handwritten:] 24 OF VOLUME
[handwritten:] CDXLVIII SESSION I OF DATE
[handwritten:] 7 FROM [handwritten:] *July* FROM
[handwritten:] 2010 SAN JOSE DEL CABO, BCS
[handwritten:] 27 FROM [handwritten:] *may* OF 20
[handwritten:] 14 THE DIRECTOR OF THE PUBLIC
REGISTRY JOSE ANGEL TORRES GRIJALVA

[stamp:] LOS CABOS CITY COUNCIL
[Illegible] UNITED MEXICAN STATES

[stamp:] SESSION I PUBLIC
REGISTER OF PROPERTY AND
COMMERCE LOS CABOS, B.C.S.

[stamp:] MARGINAL NOTE MADE UNDER NO.
[handwritten:] 163 IN PAGE [handwritten:] 163 OF
VOLUME [handwritten:] CDLXXX SESSION I OF DATE
[handwritten:] 24 FROM [handwritten:] *June* FROM
[handwritten:] 2010 SAN JOSE DEL CABO, BCS
[handwritten:] 27 FROM [handwritten:] *may* OF 20
[handwritten:] 14 THE DIRECTOR OF THE PUBLIC
REGISTRY JOSE ANGEL TORRES GRIJALVA

[stamp:] LOS CABOS CITY COUNCIL
[Illegible] UNITED MEXICAN STATES

[stamp:] SESSION I PUBLIC
REGISTER OF PROPERTY AND
COMMERCE LOS CABOS, B.C.S.

[stamp:] MARGINAL NOTE MADE UNDER NO.
[handwritten:] 188 IN PAGE [handwritten:] 188 OF
VOLUME [handwritten:] DXXXII SESSION I OF DATE
[handwritten:] 24 FROM [handwritten:] *January* FROM
[handwritten:] 2013 SAN JOSE DEL CABO, BCS
[handwritten:] 27 FROM [handwritten:] *may* OF 20
[handwritten:] 14 THE DIRECTOR OF THE PUBLIC
REGISTRY JOSE ANGEL TORRES GRIJALVA

[stamp:] LOS CABOS CITY COUNCIL
[Illegible] UNITED MEXICAN STATES

[stamp:] SESSION I PUBLIC
REGISTER OF PROPERTY AND
COMMERCE LOS CABOS, B.C.S.

[seal:] MR. HECTOR CASTRO CASTRO NOTARIA
PUBLICA NUM. 7 LA PAZ, B.C.S. UNITED MEXICAN
STATES

[stamp:] MARGINAL NOTE MADE UNDER NO.
[handwritten:] 162 ON SHEET [handwritten:] 162 OF
VOLUME [handwritten:] DLX SESSION I DATED
[handwritten:] 9 OF [handwritten:] January [handwritten:]
2014 SAN JOSE DEL CABO, B.C.S. [handwritten:] 27 OF
[handwritten:] May 20 [handwritten:] 14 EL DIRECTOR
DEL REGISTRO PUBLICO WC JOSÉ ÁNGEL TORRES
GRIJALVA

[stamp:] LOS CABOS CITY COUNCIL
[Illegible] UNITED MEXICAN STATES

[stamp:] SESSION I PUBLIC
REGISTER OF PROPERTY AND
COMMERCE LOS CABOS, B.C.S.

[signature]

AGREEMENT OF RECOGNITION DATED MAY 13, 2014 (THE "**AGREEMENT**"), EXECUTED BY DIAMANTE CABO SAN LUCAS, S. DE RL DE CV, REPRESENTED BY MR. FERNANDO GARCIA CAMPUZANO, CIBANCO, S.A., MULTIPLE BANKING INSTITUTION, EXCLUSIVELY IN ITS CAPACITY OF TRUSTEE OF TRUST F/00321, REPRESENTED BY ITS PROXY ITZEL CRISOSTOMO GUZMAN, AND DANSKE BANK A/S, LONDON BRANCH, BY THE REPRESENTATIVE. ADRIAN MENDEZ SEVILLA, IN ACCORDANCE WITH THE FOLLOWING BACKGROUND, DECLARATIONS AND CLAUSES:

RECITALS

1. On March 10, 2006, Lehman Brothers Holdings Inc. ("**Lehman Brothers** ") granted Diamante Cabo San Lucas, S. De RL de CV ("**Diamante**") a credit for the amount of up to \$ 125,000,000.00 (One Hundred and Twenty Five Million Dollars 00/100) of principal, plus interest and commissions (the "**Original Credit**").

2. In relation to the Original Credit, on March 10, 2006 the following documents were signed: (i) Original Credit Agreement ("**Loan Agreement**") held between Diamante and Lehman Brothers (the "**Contract of credit Original**"); (ii) promissory note ("**Promissory Note**") underwritten by Diamante (the "Promissory Note"); (iii) Guarantee with Recourse ("**Recourse Guaranty**") held by Mr. Kenneth A. Jowdy (the "**Guarantor**") and Lehman Brothers, effective March 10, 2006 (the "**Guarantee with Recourse** "); (iv) Environmental Liability and Indemnity Document ("**Indemnity Agreement**") entered into between Diamante, the Guarantor and Lehman Brothers (the "**Environmental Indemnification** "); (v) Pledge Contract on social shares ("**Pledge Agreement**") entered into between Diamante, the Guarantor, Diamante Cabo San Lucas LLC ("US LLC ") and Lehman Brothers (the "**Contract of Pledge of Social Parties** "); (saw) Asset Pledge Agreement entered into between Lehman Brothers and Diamante (the "**Pledge Contract on Assets**"); (vii) Pledge Contract ("**Pledge Agreement**") entered into between the Guarantor, Baja Ventures 2006, LLC, Diamante Properties, LLC, KAJ Holdings LLC and CSK Properties 2006, LLC (collectively, the "**Members of the US LLC**") and Lehman Brothers (the "**Pledge Contract on US Social Parties** "); (viii) Omnibus transfer ("**Omnibus Agreement**") held between Diamante and Lehman Brothers (the "**Assignment Omnibus 2006**"); (ix) Completion Guarantee Completion Document ("**Completion Guaranty**"), granted by the Guarantor in favor of Lehman Brothers; and (x) Warranty ("**Guaranty**") granted by the Members of the US LLC, the Guarantor and the US LLC in favor of Lehman Brothers. The documents mentioned above, as they have been modified, (jointly the "**Documents of the 2006 Operation**").

3. By public deed number 65,041, granted in La Paz, Municipality of Los Cabos on March 10, 2006, passed before the faith of Jose Alberto Castro Salazar, Notary Public number seven of the State, Diamante, as settlor and trustee in second place, Lehman Brothers, as trustee in the first place, and Banco JP Morgan, SA, Institucion de Banca Multiple, JP Morgan Grupo Financiero, Fiduciary Division, as trustee, entered into the Trust Agreement identified with number F/00321 (the "**Escrow**") in order to ensure compliance by Diamante, the Members of the US LLC, the US LLC and the Guarantor under the 2006 Transaction Documents.

[signature]

[signature]

[signature]

[seal:] MR. HECTOR CASTRO CASTRO NOTARIA PUBLICA
NUM. 7 LA PAZ, B.C.S. UNITED MEXICAN STATES

4. On the date of execution of the Trust, Diamante contributed the following properties to its estate (hereinafter the **"Premises"**):

i.- **LOT I ONE:** of the property known as LA LAGUNA, in the portion known as Rancho El Cardonal, in Cabo San Lucas, Municipality of Los Cabos, Baja California Sur, with cadastral code 4-02-013-0081 four dash zero two dash zero one three dash zero zero eight one, with an area of 5-92-68 hectares. (five hectares, ninety-two areas and sixty-eight hundredths of hectare); .

ii.- **LOT II TWO:** of the property known as LA LAGUNA, in the portion known as Rancho El Cardonal, in Cabo San Lucas, Municipality of Los Cabos, Baja California Sur, with cadastral code 4-02-013-0082 four dash zero two dash zero one three dash zero zero eight two, with an area of 5-94-86 hectares. (five hectares, ninety-four areas and eighty-six hundredths of hectare);

iii.- **LOT III THREE** of the property known as LA LAGUNA, in the portion known as Rancho El Cardonal, in Cabo San Lucas, Municipality of Los Cabos, Baja California Sur, identified with cadastral code 4-02-013-0083 four dash zero two dash zero one three dash zero zero eight three, with an area of 11-34-41 hectares. (eleven hectares, thirty-four areas and forty-one hundredths of hectare);

iv.- **LOT IV FOUR:** of the property known as LA LAGUNA, in the portion known as Rancho El Cardonal, in Cabo San Lucas, Municipality of Los Cabos, Baja California Sur, identified with cadastral code 4-02-013-0084 four dash zero two dash zero one three dash zero zero eight four, with an area of 11-62-60 hectares. (eleven hectares, sixty-two areas and sixty hundredths of hectare);

v.- **LOT V FIVE:** of the property known as LA LAGUNA, in the portion known as Rancho El Cardonal, in Cabo San Lucas, Municipality of Los Cabos, Baja California Sur, identified with cadastral code 4-02-013-0085 four dash zero two dash zero one three dash zero zero eight five, with an area of 11-40-91 hectares. (eleven hectares, forty areas and ninety-one hundredths of hectare);

vi.- **LOT VI SIX:** of the property known as LA LAGUNA, in the portion known as Rancho El Cardonal, in Cabo San Lucas, Municipality of Los Cabos, Baja California Sur, identified with cadastral code 4-02-013-0086 four dash zero two dash zero one three dash zero zero eight six, with an area of 11-03-90 hectares. (eleven hectares, three areas and ninety hundredths of hectare);

vii.- **LOT VII SEVEN:** of the property known as LA LAGUNA, in the portion known as Rancho El Cardonal, in Cabo San Lucas, Municipality of Los Cabos, Baja California Sur, with cadastral code 4-02-013-0087 (four dash zero two dash zero thirteen dash zero zero eighty-seven) with a surface area of 26-00-98 hectares. (twenty-six hectares, zero areas and ninety-eight hundredths of hectare);

viii.- **POLYGON I of the LA LAGUNA Estate, (EL CARDONAL),** in the Municipal delegation of Cabo San Lucas, Municipality of Los Cabos, Baja California Sur, with Cadastral Code 4-02-013-0001 FOUR SCREEN ZERO TWO SCREEN ZERO ONE THREE SCREEN ZERO ZERO ZERO ONE and 528-88-49,427 hectares. FIVE HUNDRED AND TWENTY-EIGHT HECTARES EIGHTY-EIGHT AREAS FORTY-NINE POINT FOUR HUNDRED TWENTY-SEVEN HUNDREDTHS OF HECTARE;

[signature]

[signature]

[signature]

[seal:] MR. HECTOR CASTRO CASTRO NOTARIA PUBLICA
NUM. 7 LA PAZ, B.C.S. UNITED MEXICAN STATES

[seal:] MR. HECTOR CASTRO CASTRO NOTARIA PUBLICA
NUM. 7 LA PAZ, B.C.S. UNITED MEXICAN STATES

5. By public deed number 59,521 executed before the faith of Mr. Roberto Nunez y Bandera, Notary Public - Number One of Mexico, Federal District, on November 19, 2008, THE, BANK 'OF NEW YORK MELLON, SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE (he "**Trust**") As merger, it merged with VERTROUWEN MEXICANA, SOCIEDAD ANONIMA (previously constituted by Public Deed number 59,517 granted in the faith of the same Notary Public Number One of Mexico Federal District, by spin-off of Banco JP Morgan, Sociedad Anonima, Institucion de Banca Multiple, JP Morgan Grupo Financiero; with the main purpose of receiving from Banco JP Morgan, Sociedad Anonima, Institucion de Banca Multiple Grupo Financiero, certain accounts, various assets and a portion of the stockholders' equity of Banco J, P. Morgan, Sociedad Anonima, Institucion de Banca Multiple Financial Group) as ; The merged company, the former subsisting consequently and acquiring as a universal merger the assets of the merged company, in turn constituted by the assets received from Banco JP Morgan, Sociedad Anonima, Institucion de Banca Multiple, JP Morgan Grupo Financiero.

6. On January 13, 2009, Lehman Brothers and Danske Bank A/S ("**Danske**") entered into a certain global contract for the transfer of rights ("**Omnibus Assignment and Assumption**") (the "**Omnibus Assignment 2009**") by virtue of which Lehman Brothers assigned to Danske all its rights under the 2006 Transaction Documents and the latter accepted said assignment.

7. On March 5, 2009, Lehman Brothers and Danske entered into certain assignment contracts by virtue of which the parties thereof perfected the 2009 Omnibus Assignment in accordance with Mexican law, the assignment of rights in favor of Danske, the Contract of Pledge of Social Parts, the Contract of Pledge on Assets and the Trust.

8. On March 5, 2009, Danske and Diamante entered into an agreement to terminate the Pledge Agreement on Assets, by virtue of which the assets subject to the pledge are contributed to the Trust's equity.

9. On March 6, 2009, Danske and Diamante Cabo entered into an agreement to modify and re-express the Original Credit Agreement. ("**Amended and Restated Loan Agreement**") by virtue of which Danske and Diamante modified the terms of the Credit Agreement (the "**Modified and Restated Credit Agreement**") and reaffirmed and modified the 2006 Operation Documents (the "**Modified Documents 2009**").

10. Among the modifications to the Amended Documents 2009 mentioned in the previous paragraph, are the following:

a. Danske, as holder of the Note dated March 10, 2006, and Diamante agreed to the division of the promissory note by subscribing two promissory notes for the amount of USD \$ 109,138,327.83 (One Hundred Nine Million One Hundred Thirty-Eight Thousand Three Hundred Twenty-seven Dollars 83/100) (the "**promissory note A**"), and USD \$ 16,000,000.00 (Sixteen Million Dollars 00/100) (the "**promissory note B**").

[signature]

[signature]

[signature]

b. Modification of the Pledge Contract of Social Parties in order to reaffirm the obligations of the pledgers in favor of Danske.

11. By public deed number 78,882, executed in La Paz, Municipality of Los Cabos, on March 6, 2009, passed before the witness of Mr. Jose Alberto Castro Salazar, Public Notary number seven of the State, the Danske, Diamante and the Trustee, entered into an amendment and re-expression agreement to the Trust by virtue of which Danske and Diamante modified and re-expressed the terms of the Trust (the “**Amendment Agreement to the Trust**”).

12. Danske and Diamante agreed to reaffirm and modify the 2009 Amended Documents in order, among others, to increase the amount of Promissory Note B by the amount of USD \$ 20,000,000.00 (Twenty Million Dollars 00/100) (the “**Modified Documents 2010**”).

13. By public deed number 81,161, executed in La Paz, Municipality of Los Cabos, on October 27, 2009, passed before the faith of Mr. Jose Alberto Castro Salazar, Notary Public Attached to the Public Notary Number Seven of the State, same that it is duly found in the Public Registry of Property and Commerce of San Jose del Cabo, Baja California Sur, under number seventy-nine page seventy-nine, of the ‘volume CDXXXIII, of the first section, dated February 3 of the year two thousand and ten, Diamante on behalf of the Trustee, requested the re-notification and demarcation formalization of the lots that make up the “Laguna”, “Rancho el Cardonal” and “Pacific Coast Zone” property to read as follows:

Polygon	Cadastral code	No. Registration	Sheet	Volume	Section	Date
2	4020130082	79	79	CDXXXIII	First	Feb-03-10
4	4020130084	79	79	CDXXXIII	First	Feb-03-10
5	4020130085	79	79	CDXXXIII	First	Feb-03-10

14. By public deed number 82,871, executed in La Paz, Municipality of Los Cabos, on May 18, 2010, passed before the faith of Mr. Jose Alberto Castro Salazar, Notary Public Attached to the Public Notary Number Seven of the State, which is duly registered in the Public Registry of Property and Commerce of San Jose del Cabo, Baja California Sur, under number one hundred twenty-seven, page one hundred twenty-seven, of volume CDXXXVIII, of the first section, dated May twenty-one of year two One thousand ten, Diamante on behalf of the Trustee requested the constitution of the property regime in master condominium called “Diamante Cabo San Lucas” (the “**Master Condominium**”), to be as follows:

Condominium	Cadastral code	No. Registrati on	Sheet	Volume	Section	Date
Condominium 3 The Village	402093001001-003001	127	127	CDXXXVIII	First	May-21-10

[signature]

[signature]

[signature]

[seal:] MR. HECTOR CASTRO CASTRO NOTARIA PUBLICA
NUM. 7 LA PAZ, B.C.S. UNITED MEXICAN STATES

Condominium 4 The Estates	402093001001-004001	127	127	CDXXXVIII	First	May-21-10
Condominium 5 Ocean View 1	402093001001-005001	127	127	CDXXXVIII	First	May-21-10
Condominium 6 Ocean View 2	402093001001-006001	127	127	CDXXXVIII	First	May-21-10

15. By public deed number 82,876 (eighty-two thousand eight hundred seventy-six), executed in La Paz, Municipality of Los Cabos, on April 18, 2010, passed before the faith of Mr. Jose Alberto Castro Salazar, Notary Public Attached to the Notary Public Number Seven of the State, which is duly registered in the Public Registry of Property and Commerce of San Jose del Cabo, Baja California Sur, under number one hundred thirty-three, page one hundred thirty-three, of volume CDXXXVIII, first section, dated May twenty-seven of the year two thousand and ten, Diamante, on behalf of the Trustee, requested the constitution of the property sub-regime in condominium 1 "Golf Villas" of the Master Condominium as described below:

Lot	Cadastral code	No. Registrati on	Sheet	Volume	Section	Date
1	402093001001-001001	133	133	CDXXXVIII	First	May-27-10
2	402093001001-001002	133	133	CDXXXVIII	First	May-27-10
3	402093001001-001003	133	133	CDXXXVIII	First	May-27-10
4	402093001001-001004	133	133	CDXXXVIII	First	May-27-10
6	402093001001-002006	133	133	CDXXXVIII	First	May-27-10
7	402093001001-002007	133	133	CDXXXVIII	First	May-27-10
8	402093001001-002008	133	133	CDXXXVIII	First	May-27-10
9	402093001001-002009	133	133	CDXXXVIII	First	May-27-10
10	402093001001-002010	133	133	CDXXXVIII	First	May-27-10
11	402093001001-002011	133	133	CDXXXVIII	First	May-27-10
12	402093001001-002012	133	133	CDXXXVIII	First	May-27-10
14	402093001001-002014	133	133	CDXXXVIII	First	May-27-10
15	402093001001-002015	133	133	CDXXXVIII	First	May-27-10
18	402093001001-003018	133	133	CDXXXVIII	First	May-27-10
20	402093001001-003020	133	133	CDXXXVIII	First	May-27-10
21	402093001001-003021	133	133	CDXXXVIII	First	May-27-10
22	402093001001-003022	133	133	CDXXXVIII	First	May-27-10
23	402093001001-003023	133	133	CDXXXVIII	First	May-27-10
24	402093001001-003024	133	133	CDXXXVIII	First	May-27-10

[signature]

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[seal:] MR. HECTOR CASTRO CASTRO NOTARIA PUBLICA
NUM. 7 LA PAZ, B.C.S. UNITED MEXICAN STATES

[seal:] MR. HECTOR CASTRO CASTRO NOTARIA PUBLICA
NUM. 7 LA PAZ, B.C.S. UNITED MEXICAN STATES

25	402093001001-003025	133	133	CDXXXVIII	First	May-27-10
26	402093001001-003026	133	133	CDXXXVIII	First	May-27-10
27	402093001001-003027	133	133	CDXXXVIII	First	May-27-10
28	402093001001-003028	133	133	CDXXXVIII	First	May-27-10
30	402093001001-003030	133	133	CDXXXVIII	First	May-27-10
31	402093001001-003031	133	133	CDXXXVIII	First	May-27-10
32	402093001001-003032	133	133	CDXXXVIII	First	May-27-10
35	402093001001-004035	133	133	CDXXXVIII	First	May-27-10
36	402093001001-004036	133	133	CDXXXVIII	First	May-27-10
37	402093001001-004037	133	133	CDXXXVIII	First	May-27-10
38	402093001001-004038	133	133	CDXXXVIII	First	May-27-10
39	402093001001-004039	133	133	CDXXXVIII	First	May-27-10
40	402093001001-004040	133	133	CDXXXVIII	First	May-27-10
41	402093001001-004041	133	133	CDXXXVIII	First	May-27-10
42	402093001001-004042	133	133	CDXXXVIII	First	May-27-10
43	402093001001-004043	133	133	CDXXXVIII	First	May-27-10
44	402093001001-004044	133	133	CDXXXVIII	First	May-27-10
45	402093001001-004045	133	133	CDXXXVIII	First	May-27-10
46	402093001001-005046	133	133	CDXXXVIII	First	May-27-10
47	402093001001-005047	133	133	CDXXXVIII	First	May-27-10
48	402093001001-005048	133	133	CDXXXVIII	First	May-27-10
49	402093001001-005049	133	133	CDXXXVIII	First	May-27-10
50	402093001001-005050	133	133	CDXXXVIII	First	27-May-10
51	402093001001-005051	133	133	CDXXXVIII	First	May-27-10
52	402093001001-005052	133	133	CDXXXVIII	First	May-27-10
53	402093001001-005053	133	133	CDXXXVIII	First	May-27-10
54	402093001001-005054	133	133	CDXXXVIII	First	May-27-10
55	402093001001-005055	133	133	CDXXXVIII	First	May-27-10
56	402093001001-005056	133	133	CDXXXVIII	First	May-27-10
57	402093001001-005057	133	133	CDXXXVIII	First	May-27-10
58	402093001001-005058	133	133	CDXXXVIII	First	May-27-10
59	402093001001-005059	133	133	CDXXXVIII	First	May-27-10

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[seal:] MR. HECTOR CASTRO CASTRO NOTARIA PUBLICA
NUM. 7 LA PAZ, B.C.S. UNITED MEXICAN STATES

60	402093001001-005060	133	133	CDXXXVIII	First	May-27-10
61	402093001001-005061	133	133	CDXXXVIII	First	May-27-10
62	402093001001-005062	133	133	CDXXXVIII	First	May-27-10
63	402093001001-005063	133	133	CDXXXVIII	First	May-27-10
64	402093001001-005064	133	133	CDXXXVIII	First	May-27-10
65	402093001001-005065	133	133	CDXXXVIII	First	May-27-10
66	402093001001-005066	133	133	CDXXXVIII	First	May-27-10
67	402093001001-004067	133	133	CDXXXVIII	First	May-27-10
68	402093001001-003068	133	133	CDXXXVIII	First	May-27-10
69	402093001001-001069	133	133	CDXXXVIII	First	May-27-10
70	402093001001-002070	133	133	CDXXXVIII	First	May-27-10
71	402093001001-002071	133	133	CDXXXVIII	First	May-27-10
72	402093001001-004072	133	133	CDXXXVIII	First	May-27-10
73	402093001001-004073	133	133	CDXXXVIII	First	May-27-10
74	402093001001-005074	133	133	CDXXXVIII	First	May-27-10
75	402093001001-005075	133	133	CDXXXVIII	First	May-27-10

16. By public deed number 83,280 (eighty-three thousand two hundred and eighty), executed in La Paz, Municipality of Los Cabos, on June 29, 2010, passed before the witness of Mr. Jose Alberto Castro Salazar, Notary Public Attached to the Public Notary Number Seven of the State, which is duly registered in the Public Registry of Property and Commerce of San Jose del Cabo, Baja California Sur, under number twenty-four, page twenty-four, of volume CDXLVIII, section one, dated seven of July of the year two thousand and ten, Diamante on behalf of the Trustee was made the constitution of the sub-regime of property in Condominium 2 "Sunset Hill" of the Master Condominium as described below;

Lot	Cadastral code	No. Registrati on	Sheet	Volume	Section	Date
1	402093001001-002001	24	24	CDXLVIII	First	Jul-07-10
2	402093001001-002002	24	24	CDXLVIII	First	Jul-07-10
3	402093001001-002003	24	24	CDXLVIII	First	Jul-07-10
5	402093001001-002005	24	24	CDXLVIII	First	Jul-07-10
7	402093001001-022007	24	24	CDXLVIII	First	Jul-07-10
8	402093001001-022008	24	24	CDXLVIII	First	Jul-07-10
9	402093001001-022009	24	24	CDXLVIII	First	Jul-07-10
10	402093001001-022010	24	24	CDXLVIII	First	Jul-07-10

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[seal:] MR. HECTOR CASTRO CASTRO NOTARIA PUBLICA
NUM. 7 LA PAZ, B.C.S. UNITED MEXICAN STATES

11	402093001001-022011	24	24	CDXLVIII	First	Jul-07-10
12	402093001001-022012	24	24	CDXLVIII	First	Jul-07-10
13	402093001001-022013	24	24	CDXLVIII	First	Jul-07-10
14	402093001001-022014	24	24	CDXLVIII	First	Jul-07-10
15	402093001001-022015	24	24	CDXLVIII	First	Jul-07-10
16	402093001001-002016	24	24	CDXLVIII	First	Jul-07-10
17	402093001001-002017	24	24	CDXLVIII	First	Jul-07-10
18	402093001001-002018	24	24	CDXLVIII	First	Jul-07-10
20	402093001001-002020	24	24	CDXLVIII	First	Jul-07-10
23	402093001001-002023	24	24	CDXLVIII	First	Jul-07-10
26	402093001001-002026	24	24	CDXLVIII	First	Jul-07-10
32	402093001001-002032	24	24	CDXLVIII	First	Jul-07-10
33	402093001001-002033	24	24	CDXLVIII	First	Jul-07-10
34	402093001001-002034	24	24	CDXLVIII	First	Jul-07-10
35	402093001001-002035	24	24	CDXLVIII	First	Jul-07-10
36	402093001001-002036	24	24	CDXLVIII	First	Jul-07-10
37	402093001001-002037	24	24	CDXLVIII	First	Jul-07-10
38	402093001001-002038	24	24	CDXLVIII	First	Jul-07-10
39	402093001001-002039	24	24	CDXLVIII	First	Jul-07-10
40	402093001001-002040	24	24	CDXLVIII	First	Jul-07-10
41	402093001001-002041	24	24	CDXLVIII	First	Jul-07-10
42	402093001001-002042	24	24	CDXLVIII	First	Jul-07-10
43	402093001001-002043	24	24	CDXLVIII	First	Jul-07-10
44	402093001001-002044	24	24	CDXLVIII	First	Jul-07-10
45	402093001001-002045	24	24	CDXLVIII	First	Jul-07-10
46	402093001001-002046	24	24	CDXLVIII	First	07-Jul-10
47	402093001001-002047	24	24	CDXLVIII	First	Jul-07-10
48	402093001001-002048	24	24	CDXLVIII	First	Jul-07-10
49	402093001001-002049	24	24	CDXLVIII	First	Jul-07-10
50	402093001001-002050	24	24	CDXLVIII	First	Jul-07-10
51	402093001001-002051	24	24	CDXLVIII	First	Jul-07-10
53	402093001001-002053	24	24	CDXLVIII	First	Jul-07-10
55	402093001001-002055	24	24	CDXLVIII	First	Jul-07-10

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59	402093001001-002059	24	24	CDXLVIII	First	Jul-07-10
62	402093001001-002062	24	24	CDXLVIII	First	Jul-07-10
66	402093001001-002066	24	24	CDXLVIII	First	Jul-07-10
68	402093001001-002068	24	24	CDXLVIII	First	Jul-07-10
71	402093001001-022071	24	24	CDXLVIII	First	Jul-07-10
72	402093001001-002072	24	24	CDXLVIII	First	Jul-07-10
73	402093001001-002073	24	24	CDXLVIII	First	Jul-07-10
74	402093001001-002074	24	24	CDXLVIII	First	Jul-07-10
78	402093001001-002078	24	24	CDXLVIII	First	Jul-07-10
79	402093001001-002079	24	24	CDXLVIII	First	Jul-07-10

17. By public deed number 3,016 (three thousand and sixteen), granted in La Paz, Municipality of Los Cabos, on June 22, 2011, passed before the faith of! Mr. Karim Francisco Martinez Lizárraga, Public Notary Number Twenty-two of the State, which is duly registered in the Public Registry of Property and Commerce of San Jose del Cabo, Baja California Sur, under the number one hundred sixty-three, page one hundred sixty and three, of volume CDLXXX, first section, dated June 24, two thousand eleven, Diamante on behalf of the Trustee requested the constitution of the property regime in condominium 6 "Beach Estates" as described below:

Lot	Cadastral code	No. Registrati on	Sheet	Volume	Section	Date
1	402093001002-001001	163	163	CDLXXX	First	Jun-24-11
4	402093001002-004001	163	163	CDLXXX	First	Jun-24-11
7	402093001002-007001	163	163	CDLXXX	First	Jun-24-11
9	402093001002-009001	163	163	CDLXXX	First	Jun-24-11
10	402093001002-010001	163	163	CDLXXX	First	Jun-24-11
12	402093001002-012001	163	163	CDLXXX	First	Jun-24-11
13	402093001002-013001	163	163	CDLXXX	First	Jun-24-11
14	402093001002-014001	163	163	CDLXXX	First	Jun-24-11
16	402093001002-016001	163	163	CDLXXX	First	Jun-24-11
17	402093001002-017001	163	163	CDLXXX	First	Jun-24-11
18	402093001002-018001	163	163	CDLXXX	First	Jun-24-11
19	402093001002-019001	163	163	CDLXXX	First	Jun-24-11
27	402093001002-027001	163	163	CDLXXX	First	Jun-24-11
28	402093001002-028001	163	163	CDLXXX	First	Jun-24-11

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[seal:] MR. HECTOR CASTRO CASTRO NOTARIA PUBLICA
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30	402093001002-030001	163	163	CDLXXX	First	Jun-24-11
32	402093001002-032001	163	163	CDLXXX	First	Jun-24-11
36	402093001002-036001	163	163	CDLXXX	First	Jun-24-11
43	402093001002-043001	163	163	CDLXXX	First	Jun-24-11
48	402093001002-048001	163	163	CDLXXX	First	Jun-24-11
50	402093001002-050001	163	163	CDLXXX	First	Jun-24-11

18. By deed number 14,071 (fourteen thousand seventy-one), dated December 21, 2012, in the city of San Jose del Cabo, Baja California Sur, passed before the witness of Mr. Ricardo Cevallos Valdez License, Public Notary Number Eighteen of the State, which is duly registered in the public registry of property and commerce of San Jose del Cabo, Baja California Sur, under number one hundred and eighty-eight, page one hundred and eighty-eight, of volume DXXXII, first section, dated January 24, two thousand and thirteen, Diamante on behalf of the Trustee requested the notarization of the re-notification and attached plans regarding Polygon 1 as well as the constitution of easements as described below:

i- VOLUNTARY PEDESTRIAN AND VEHICULAR, CONTINUOUS, PERPETUAL, PERMANENT, APPARENT AND IRREVOCABLE RIGHT OF WAY IDENTIFIED WITH THE NUMBER (1) ONE on the property identified as polygon (1) one fraction G “, of the” El Cardonal “property, from the official plan of Cabo San Lucas, Municipality of Los Cabos, Baja California Sur, identified with cadastral code 402-013-0001 with an area in square meters (1,075,035,270 m²) one million seventy-five thousand thirty-five square meters two hundred seventy square millimeters, that is, (107-50-35,270 hectares) one hundred seven hectares fifty areas thirty-five point two hundred seventy hundredths of hectare

ii. VOLUNTARY PEDESTRIAN AND VEHICULAR, CONTINUOUS, PERPETUAL, PERMANENT, APPARENT AND IRREVOCABLE RIGHT OF WAY IDENTIFIED WITH THE NUMBER (2) TWO on the property identified as polygon (1) one fraction G “, of the property” El Cardonal “, of the official plan of Cabo San Lucas, Municipality of Los Cabos, Baja California Sur, identified with cadastral code 402-013-0001, with an area in square meters (1,075,035,270 m²) one million seventy-five thousand thirty-five square meters two hundred seventy square millimeters, that is, (107-50-35,270 hectares) one hundred seven hectares fifty areas thirty-five point two hundred seventy hundredths of hectare

iii. VOLUNTARY PEDESTRIAN AND VEHICULAR, CONTINUOUS, PERPETUAL, PERMANENT, APPARENT AND IRREVOCABLE RIGHT OF WAY IDENTIFIED AS A ROAD OF ACCESS on the property identified as an area of common use of (361,594.17 m²) three hundred sixty-one thousand. five hundred and ninety-four square meters seventeen square centimeters, with authorized land use for infrastructure, conservation and decoration.

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[seal:] MR. HECTOR CASTRO CASTRO NOTARIA PUBLICA
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RELOCATION THAT THROWS THE FOLLOWING SECTIONS:

Polygon	Section	Cadastral code	No. Registrati on	Sheet	Volume	Section	Date
1	A	4020131121	188	188	DXXXII	First	Jan-24-13
1	B	4020131122	188	188	DXXXII	First	Jan-24-13
1	C	4020131123	188	188	DXXXII	First	Jan-24-13
1	D	4020131124	188	188	DXXXII	First	Jan-24-13
1	E	4020131125	188	188	DXXXII	First	Jan-24-13
1	G	4020130001	188	188	DXXXII	First	Jan-24-13

19. On April 26, 2013, Danske and Diamante entered into a second agreement to modify and re-express the Credit Agreement. (***“Loan Agreement”***) by virtue of which Danske and Diamante modified the terms of the Original Credit Agreement (the ***“Second Credit Modification Agreement”***) and reaffirmed the Modified Documents 2010 (***“Second Amended and Restated Loan Agreement”***). Among the modifications that were made under the Second Credit Modification Agreement were the following: (i) increase the amount of Note A by an amount of USD \$ 123,500,000.00 (One Hundred and Twenty Three Million Five Hundred Thousand Dollars 00/100), (ii) division of Note B by subscribing (and) a substitute Note B subscribed with the same date in the amount of USD \$ 18,000,000.00 (Eighteen Million Dollars 00/100), and (z) a promissory note C (the “Promissory Note C”) in the amount of USD \$ 2,000,000.00 (Two Million Dollars 00/100); and (iii) an additional credit in the amount of USD \$ 3,000,000.00 (Three Million Dollars 00/100), evidenced through a promissory note for the same amount (the “Promissory note D”) (the ***“Modified Documents 2013”***).

20. On that same date, Danske, Diamante and the trustee of the Trust, entered into a second amendment agreement to the Trust by virtue of which Danske and Diamante modified the terms of the Trust (the ***“Second Amendment Agreement to the Trust”***).

21. By public deed number 11,180 (eleven thousand one hundred eighty), executed in the city of Cabo San Lucas, Baja California Sur, on December 20, 2013, passed before the witness of Mr. Fernando González Rubio Cerecer, Public Notary Number Fourteen of the State, which is duly registered in the/Public Registry of Property and Commerce of San Jose del Cabo, Baja California Sur, under number one hundred sixty-two, page one hundred sixty-two, of the DLX volume, of the first section, dated January 9 of the year two thousand and fourteen, Diamante on behalf of the Trustee requested the constitution of the property regime in master condominium called “DRC”, located in polygon one, fraction F of the El Cardonal Estate, to read as follows:

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[seal:] MR. HECTOR CASTRO CASTRO NOTARIA PUBLICA
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Lot	Cadastral code	No. Registratio n	Sheet	Volume	Section	Date
A	402093001003-QOA001	162	162	DLX	First	Jan-09-14
B	402093001003-00B001	162	162	DLX	First	Jan-09-14

22. By public deed number 111,339, issued on April 23, 2014, passed before the faith of Amando Mastachi Aguaro, Notary Public number 121 of the Federal District, registered in the Public Registry of Property and Commerce on April 23, 2014, whereby the Trustee, as the merger, and CI Banco, SA, Institucion de Banca Multiple, as the merged, entered into a merger by virtue of which the Trustee subsisted as the merging company and CIBanco disappeared as the merged company. Likewise, through said instrument, the Trustee changed its name to "CIBanco, S.A., Multiple Banking Institution", ("**CIBanco**").

STATEMENTS

I. The Trustee declares through his attorney-in-fact, under protest of telling the truth, that:

a) It is a multiple banking institution duly constituted in accordance with the laws of the United Mexican States;

b) It has the capacity of trustee in Trust contract number F/00321 referred to in Antecedent number three (3) of this instrument.

c) By public deed number 111,339, granted on April 23, 2014, passed before the faith of the attorney Amando Mastachi Aguaro, Notary Public number 121 of the Federal District, registered in the Public Registry of Property and Commerce on April 23, 2014, whereby the Trustee, as merger, and CI Banco, SA, Institucion de Banca Multiple, as merged, entered into a merger by virtue of which the Trustee subsisted as merging company and CI Banco disappeared as a merged company. Likewise, through said instrument, the Trustee changed its name to "CIBanco, SA, Institucion de Banca Multiple", ("**CIBanco**").

d) By public deed number 111,508 granted on May 5, two thousand and fourteen, before the faith of Mr. Amado Mastachi Aguaro, Notary Public number 121 of the Federal District, "CIBANCO", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE, (formerly "THE BANK OF NEW YORK MELLON", SOCIEDAD ANONIMA, INSTITUCION DE BANCA MULTIPLE) in its capacity as trustee in TRUST NUMBER" F DIAGONAL ZERO ZERO THREE HUNDRED TWENTY-ONE ", granted, represented by their fiduciary delegates, Ricardo Antonio Ferregor, and Ricardo Perez Estragel. LIMITED GENERAL POWER OF ATTORNEY in favor of ITZEL CRISOSTOMO GUZMAN.

e) It wishes to enter into this Agreement to recognize your character as trustee of the Trust and to recognize all the rights and obligations as trustee under the Trust. [signature]

[signature]

[signature]

[seal:] MR. HECTOR CASTRO CASTRO NOTARIA PUBLICA
NUM. 7 LA PAZ, B.C.S. UNITED MEXICAN STATES

II. Diamante declares, through its representative, that:

- a) It is a limited liability company with variable capital duly incorporated in accordance with the laws of the United Mexican States, with its main address at Boulevard Diamante S/N, Colonia Los Cangrejos I, Cabo San Lucas, Baja California Sur, Mexico, CP 23473.
- b) It has the corporate and legal powers to enter into and comply with the obligations under its charge established in this Contract, and has taken all the legal and corporate actions necessary to authorize its execution and fulfillment in the terms of this Agreement.
- c) That the Background of this Agreement is true and exact.
- d) That it wishes to enter into this Agreement, serving this subsection as a letter of Instruction to the Trustee for all legal purposes that may arise.

III. Danske declares, through its representative, that:

- a) It is a bank duly incorporated in accordance with the laws of the Kingdom of Denmark.
- b) That it has the necessary capacity to enter into this Agreement and has obtained the necessary authorizations for its execution; and
- c) That its representative has the necessary powers for the execution of this Contract.
- d) That it wishes to enter into this Agreement, serving this subsection as a letter of instruction to the Trustee for all legal purposes that may arise.

With the foregoing, the parties agree to grant this Agreement subject to the following:

CLAUSES

FIRST. Effective on and as of April 23, 2014, in terms of public deed number 111,339, passed before the faith of attorney Amando Mastachi Aguario, Public Notary number 121 of the Federal District, the Trustee of the Trust changed its name to "CIBanco, SA, Institucion de Banca Multiple".

SECOND. Each one of the parties confirms the subsistence of the Trust and the x obligations derived from it, for all legal purposes that may arise, exactly in its conditions and terms; in the understanding that Danske in this act instructs and expresses its agreement for the execution of this instrument by the Trustee.

[signature]

[signature]

[signature]

[seal:] MR. HECTOR CASTRO CASTRO NOTARIA PUBLICA
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THIRD. As of this date, all references to "Trustee" in the Trust (including its modifications), the Original Credit Agreement (including its modifications) or in any document derived from them, will be understood to be made to CIBANCO, SA, INSTITUCION DE BANCA MULTIPLE, exclusively in its capacity as trustee of Trust F/00321. Likewise, all the Premises referred to in the Background of this instrument must appear in favor of "CIBanco, SA, Institucion de Banca Multiple", exclusively in its capacity as trustee of Trust F/00321.

FOURTH. The execution of this Agreement does not constitute novation, satisfaction, payment, fulfillment or termination of any obligations provided for in the Trust or any other documents entered into in relation to it.

FIFTH. This Agreement is subject to and will be governed and interpreted in accordance with the laws applicable in the United Mexican States. For any controversy derived from the interpretation and fulfillment of this Agreement, the parties expressly and irrevocably submit to the jurisdiction of the competent courts in the Federal District, renouncing any other jurisdiction that may correspond to them due to their present or future domiciles.

Read by all parties, they signed it on May 13, 2014.

[signature]
[signature]
[signature]

[seal:] MR. HECTOR CASTRO CASTRO NOTARIA PUBLICA
NUM. 7 LA PAZ, B.C.S. UNITED MEXICAN STATES

Diamante Cabo San Lucas S. de R.L. de C.V.

By: [signature]

Name: Fernando Manuel García Campuzano

Position: Legal Representative

CIBanco, S.A., Multiple Banking Institution, acting as Trustee of Trust No. F/00321

By: [signature]

Name: Itzel Crisóstomo Guzmán

Position: Legal representative

DANSKE BANK A/S, LONDON BRANCH

By: [signature]

Name: Adrian Mendez Sevilla

Position: Attorney

[seal:] MR. HECTOR CASTRO CASTRO NOTARIA PUBLICA
NUM. 7 LA PAZ, B.C.S. UNITED MEXICAN STATES

EXHIBIT 70

CORPORATION SERVICE COMPANY

www.cscglobal.com

CSC- New York
Suite 210
1180 Avenue OF the Americas
New York, NY 10036-8401
212-299-5600
212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-1
Order Date 02/05/2014

Subject: DIAMANTE CABO SAN LUCAS, LLC
Jurisdiction: CT - DANBURY CITY CLERK
Request for: Local Judgment Search
Thru Date: February 04, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at www.cscglobal.com.

If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

Jeffrey Boyle
jeboyle@cscinfo.com

Corporation Service Company(R) Terms and Conditions

You agree that all information that Corporation Service Company furnishes to you will be used solely as one factor in your credit, insurance, marketing or other business decisions and will not be used (i) in determining a consumer's eligibility for credit or insurance where such credit or insurance is to be used primarily for personal, family or household purposes, (ii) for employment purposes, or (iii) for governmental licenses. Use of the information in the above manner is a violation of the Fair Credit Reporting Act.

CORPORATION SERVICE COMPANY

www.cscglobal.com

CSC- New York
Suite 210
1180 Avenue OF the Americas
New York, NY 10036-8401
212-299-5600
212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-1
Order Date 02/05/2014

Subject: DIAMANTE CABO SAN LUCAS, LLC
Jurisdiction: CT - DANBURY CITY CLERK
Request for: State Tax Lien Search
Thru Date: February 04, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at www.cscglobal.com.

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Jeffrey Boyle
jeboyle@cscinfo.com

Corporation Service Company(R) Terms and Conditions

You agree that all information that Corporation Service Company furnishes to you will be used solely as one factor in your credit, insurance, marketing or other business decisions and will not be used (i) in determining a consumer's eligibility for credit or insurance where such credit or insurance is to be used primarily for personal, family or household purposes, (ii) for employment purposes, or (iii) for governmental licenses. Use of the information in the above manner is a violation of the Fair Credit Reporting Act.

CORPORATION SERVICE COMPANY

www.cscglobal.com

CSC- New York
Suite 210
1180 Avenue OF the Americas
New York, NY 10036-8401
212-299-5600
212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-1
Order Date 02/05/2014

Subject: DIAMANTE CABO SAN LUCAS, LLC
Jurisdiction: CT - DANBURY CITY CLERK
Request for: Federal Tax Lien Search
Thru Date: February 04, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

Jeffrey Boyle
jeboyle@cscinfo.com

Corporation Service Company(R) Terms and Conditions

You agree that all information that Corporation Service Company furnishes to you will be used solely as one factor in your credit, insurance, marketing or other business decisions and will not be used (i) in determining a consumer's eligibility for credit or insurance where such credit or insurance is to be used primarily for personal, family or household purposes, (ii) for employment purposes, or (iii) for governmental licenses. Use of the information in the above manner is a violation of the Fair Credit Reporting Act.

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Suite 210
1180 Avenue OF the Americas
New York, NY 10036-8401
212-299-5600
212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-1
Order Date 02/05/2014

Subject: DIAMANTE CABO SAN LUCAS, LLC
Jurisdiction: CT - DANBURY JUDICIAL DISTRICT
Request for: Local Judgment Search
Thru Date: February 05, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-1
Order Date 02/05/2014

Subject: DIAMANTE CABO SAN LUCAS, LLC
Jurisdiction: CT - SECRETARY OF STATE
Request for: Federal Tax Lien Search
Thru Date: January 16, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-1
Order Date 02/05/2014

Subject: DIAMANTE CABO SAN LUCAS, LLC
Jurisdiction: CT - SECRETARY OF STATE
Request for: Local Judgment Search
Thru Date: January 28, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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1180 Avenue OF the Americas
New York, NY 10036-8401
212-299-5600
212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-1
Order Date 02/05/2014

Subject: DIAMANTE CABO SAN LUCAS, LLC
Jurisdiction: CT - SECRETARY OF STATE
Request for: State Tax Lien Search
Thru Date: January 28, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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New York, NY 10036-8401
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212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-1
Order Date 02/05/2014

Subject: DIAMANTE CABO SAN LUCAS, LLC
Jurisdiction: CT - U.S. DISTRICT COURT
Request for: Federal Judgment Search
Thru Date: February 03, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-1
Order Date 02/05/2014

Subject: DIAMANTE CABO SAN LUCAS, LLC
Jurisdiction: DE - SECRETARY OF STATE
Request for: Federal Tax Lien Search
Thru Date: January 24, 2014
Result: Certified clear result retrieved

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

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212-299-5600
212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-1
Order Date 02/05/2014

Subject:	DIAMANTE CABO SAN LUCAS, LLC
Jurisdiction:	DE - SECRETARY OF STATE
Request For:	UCC Debtor Search
Result:	Records found
Thru Date:	January 24, 2014
No. of findings:	6
Original UCC Filings:	2
Amendments:	2
Continuations:	1
Assignments:	1
Releases:	0
Corrections:	0
Terminations:	0

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-1
Order Date 02/05/2014

Subject: DIAMANTE CABO SAN LUCAS, LLC
Jurisdiction: DE - SECRETARY OF STATE
Request for: UCC Debtor Search
Result: Records found

File Type: Original
File Number: 60840082
File Date : 03/10/2006
Current Secured Party of Record: DANSKE BANK, A/S LONDON BRANCH

File Type: Amendment
File Number: 61159771
File Date : 04/06/2006
Original File Number: 60840082

File Type: Assignment
File Number: 90781531
File Date : 03/11/2009
Original File Number: 60840082

File Type: Amendment
File Number: 90926698
File Date : 03/24/2009
Original File Number: 60840082

File Type: Continuation
File Number: 04346429
File Date : 12/09/2010
Original File Number: 60840082

File Type: Original
File Number: 32133552
File Date : 06/05/2013
Current Secured Party of Record: DANSKE BANK A/S, LONDON BRANCH

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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Delaware

PAGE 1

The First State

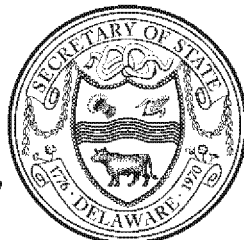
CERTIFICATE

SEARCHED FEBRUARY 5, 2014, AT 9:14 A.M.
FOR DEBTOR "DIAMANTE CABO SAN LUCAS, LLC"

1 OF 2 FINANCING STATEMENT 60840082
EXPIRATION DATE: MARCH 10, 2016
DEBTOR: DIAMANTE CABO SAN LUCAS LLC
2 DOGWOOD DRIVE
DANBURY CT 06811 ADDED 03-10-06
REMOVED 03-24-09
DEBTOR: DIAMANTE CABO SAN LUCAS, LLC
2 DOGWOOD DRIVE
DANBURY CT 06811 ADDED 03-24-09
SECURED: LEHMAN BROTHERS HOLDINGS INC.
399 PARK AVENUE
NEW YORK NY 10022 ADDED 03-10-06
REMOVED 03-11-09
SECURED: DANSKE BANK, A/S LONDON BRANCH
LONDON BRANCH,
75 KING WILLIAM STREET
LONDON, ENGLAND EC4N 7DT
ADDED 03-11-09
F I L I N G H I S T O R Y
60840082 FILED 03-10-06 AT 6:14 P.M. FINANCING STATEMENT
61159771 FILED 04-06-06 AT 2:56 P.M. AMENDMENT
90781531 FILED 03-11-09 AT 6:41 P.M. ASSIGNMENT
90926698 FILED 03-24-09 AT 12:08 P.M. AMENDMENT
04346429 FILED 12-09-10 AT 3:10 P.M. CONTINUATION


2 OF 2 FINANCING STATEMENT 32133552
EXPIRATION DATE: JUNE 5, 2018
DEBTOR: DIAMANTE CABO SAN LUCAS, LLC
131 DEER HILL AVENUE, SUITE B
DANBURY CT 06811 ADDED 06-05-13
SECURED: DANSKE BANK A/S, LONDON BRANCH
75 KING WILLIAM STREET
LONDON ENGLAND EC4N 7DT
ADDED 06-05-13
F I L I N G H I S T O R Y
32133552 FILED 06-05-13 AT 12:43 P.M. FINANCING STATEMENT
E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE



20140464362UCXL

140133807


Jeffrey W. Bullock, Secretary of State

AUTHENTICATION: 1111152

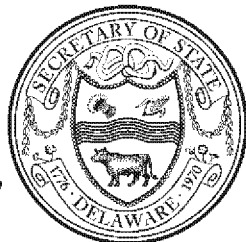
DATE: 02-05-14

Delaware

PAGE 2

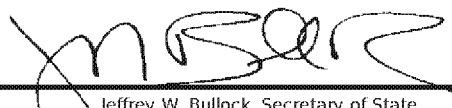
The First State

ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, AS OF JANUARY 24, 2014 AT 11:59 P.M.



20140464362UCXL

140133807


Jeffrey W. Bullock, Secretary of State

AUTHENTICATION: 1111152

DATE: 02-05-14

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)	
Jay Schwartz	212-592-1400
B. SEND ACKNOWLEDGMENT TO: (Name and Address)	
National Corporate Research Ltd. 523 West Sixth Street Suite 544 Los Angeles, Ca 90014	

DELAWARE DEPARTMENT OF STATE
U.C.C. FILING SECTION
FILED 06:14 PM 03/10/2006
INITIAL FILING NUM: 6084008 2
AMENDMENT NUMBER: 0000000
SRV: 060238661

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (1a or 1b) - do not abbreviate or combine names				
1a. ORGANIZATION'S NAME Diamante Cabo San Lucas LLC				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS 2 Dogwood Drive		CITY Danbury	STATE CT	POSTAL CODE 06811
1d. SEE INSTRUCTIONS		1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION Delaware	
		1g. ORGANIZATIONAL ID #, if any <input checked="" type="checkbox"/> NONE		
2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (2a or 2b) - do not abbreviate or combine names				
2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
2d. SEE INSTRUCTIONS		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	
			2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE	
3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - Insert only one secured party name (3a or 3b)				
3a. ORGANIZATION'S NAME Lehman Brothers Holdings Inc.				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 399 Park Avenue		CITY New York	STATE NY	POSTAL CODE 10022

4. This FINANCING STATEMENT covers the following collateral:
All of Debtor's right, title and interest to the following (collectively, the "Pledged Collateral"):
(i) all Pledged Company Interests;
(ii) all securities, security certificates, moneys or property representing the Pledged Company Interests, or representing dividends or interest on any of the Pledged Company Interests, or representing a distribution in respect of the Pledged Company Interests, or resulting from a split-up, revision, reclassification or other like change of the Pledged Company Interests or otherwise received in exchange therefor, and any subscription warrants, rights or options issued to the holders of, or otherwise in respect of, the Pledged Company Interests;
(iii) all right, title and interest of Pledgors in, to and under any policy of insurance payable by reason of loss or damage to the Pledged Company Interests and any other Collateral;
(iv) all "accounts", "general intangibles", "instruments" and "investment property" (in each case as defined in the Code) constituting or relating to the foregoing; and
(v) all Proceeds of any of the foregoing property of Pledgors (including, without limitation, any proceeds of insurance thereon, all "accounts", "general intangibles", "instruments" and "investment property", in each case as defined in the Code, constituting or relating to the foregoing).

Refer to defined terms in that certain Pledge and Security Agreement dated March 10, 2006, made by Debtor and KENNETH A. JOWDY, an individual, in favor of LEHMAN BROTHERS HOLDINGS INC.

5. ALTERNATIVE DESIGNATION (if applicable)	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/RAILOR	SELLER/BUYER	AG. LIEN	NON-UCC FILING
6. THIS FINANCING STATEMENT is to be filed (or recorded) in the REAL ESTATE RECORD. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(s) on Debtor(s) (Additional Fee)		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA Filed with: DE - Secretary of State					F#152948 A#243501	

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L 026368-5

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

DELAWARE DEPARTMENT OF STATE
U.C.C. FILING SECTION
FILED 02:56 PM 04/06/2006
INITIAL FILING NUM: 6084008 2
AMENDMENT NUMBER: 6115977 1
SRV: 060325946

A. NAME & PHONE OF CONTACT AT FILER [optional]
B. SEND ACKNOWLEDGMENT TO: (Name and Address)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE # 60840082 dated 3/10/2006	1b. This FINANCING STATEMENT AMENDMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS <input type="checkbox"/>			
2. <input type="checkbox"/> TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.				
3. <input type="checkbox"/> CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.				
4. <input type="checkbox"/> ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 8.				
5. AMENDMENT (PARTY INFORMATION): This Amendment affects <input type="checkbox"/> Debtor or <input type="checkbox"/> Secured Party of record. Check only one of these two boxes. Also check one of the following three boxes and provide appropriate information in items 6 and/or 7. <input type="checkbox"/> CHANGE name and/or address: Please refer to the detailed instructions in regards to changing the name/address of a party. <input type="checkbox"/> DELETE name: Give record name to be deleted in item 6a or 6b. <input type="checkbox"/> ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7e-7g (if applicable).				
6. CURRENT RECORD INFORMATION				
6a. ORGANIZATION'S NAME OR Diamante Cabo San Lucas, LLC				
6b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
7. CHANGED (NEW) OR ADDED INFORMATION				
7a. ORGANIZATION'S NAME				
OR 7b. INDIVIDUAL'S LAST NAME				
7c. MAILING ADDRESS				
CITY		STATE	POSTAL CODE	COUNTRY
7d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	7e. TYPE OF ORGANIZATION	7f. JURISDICTION OF ORGANIZATION	7g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box.
Describe collateral ☐ deleted or ☐ added, or give entire ☒ restated collateral description, or describe collateral ☐ assigned.

See attached Schedule A.

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here <input type="checkbox"/> and enter name of DEBTOR authorizing this Amendment.			
9a. ORGANIZATION'S NAME OR Lehman Brothers Holdings Inc.			
9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

10. OPTIONAL FILER REFERENCE DATA

Filed with: DE-Secretary of State

FILING OFFICE COPY — UCC FINANCING STATEMENT AMENDMENT (FORM UCC3) (REV. 05/22/02)

Schedule A

All of Debtor's right, title and interest in the following (collectively, the "Pledged Collateral"):

- (i) all Pledged Company Interests (as hereinafter defined);
- (ii) all securities, security certificates, moneys or property representing the Pledged Company Interests, or representing dividends or interest on any of the Pledged Company Interests, or representing a distribution in respect of the Pledged Company Interests, or resulting from a split-up, revision, reclassification or other like change of the Pledged Company Interests or otherwise received in exchange therefor, and any subscription warrants, rights or options issued to the holders of, or otherwise in respect of, the Pledged Company Interests;
- (iii) all right, title and interest of Pledgors in, to and under any policy of insurance payable by reason of loss or damage to the Pledged Company Interests and any other Collateral;
- (iv) all "accounts", "general intangibles", "instruments" and "investment property" (in each case as defined in the Code) constituting or relating to the foregoing; and
- (v) all Proceeds of any of the foregoing property of Pledgors (including, without limitation, any proceeds of insurance thereon, all "accounts", "general intangibles", "instruments" and "investment property", in each case as defined in the Code, constituting or relating to the foregoing).

"Pledged Company Interests" shall mean all of Pledgor's right, title and interest in Diamante Cabo San Lucas S. De R.L. De CV (the "Borrower"), together with any and all membership certificates evidencing ownership of such interests, and all claims, powers, privileges, benefits, remedies, voting rights, options or rights of any nature whatsoever which currently exist or may be issued or granted by Borrower to Pledgors while this Agreement is in effect.

Refer to defined terms not otherwise herein defined in that certain Pledge and Security Agreement dated March 10, 2006, made by Debtor and KENNETH A. JOWDY, an individual, in favor of LEHMAN BROTHERS HOLDINGS INC.

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

DELAWARE DEPARTMENT OF STATE
U.C.C. FILING SECTION
FILED 06:41 PM 03/11/2009
INITIAL FILING # 6084008 2
AMENDMENT # 2009 0781531
SRV: 090259163

A. NAME & PHONE OF CONTACT AT FILER [optional]
B. SEND ACKNOWLEDGMENT TO: (Name and Address)
Mitchell Kolkin, Esquire Venable LLP 750 East Pratt Street Suite 900 Baltimore, Maryland 21202

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE # 60840082 FILED 3/10/2006	1b. This FINANCING STATEMENT AMENDMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. <input type="checkbox"/>
--	--

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. ☒ ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects ☐ Debtor or ☐ Secured Party of record. Check only one of these two boxes.

Also check one of the following three boxes and provide appropriate information in items 6 and/or 7.

☐ CHANGE name and/or address: Please refer to the detailed instructions in regards to changing the name/address of a party.

☐ DELETE name: Give record name to be deleted in item 6a or 6b.

☐ ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7e-7g (if applicable).

6. CURRENT RECORD INFORMATION

6a. ORGANIZATION'S NAME			
OR 6b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a. ORGANIZATION'S NAME			
Danske Bank, A/S London Branch			
OR 7b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7c. MAILING ADDRESS

London Branch, 75 King William Street	CITY London	STATE	POSTAL CODE EC4N 7DT	COUNTRY England
---------------------------------------	----------------	-------	-------------------------	--------------------

7d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	7e. TYPE OF ORGANIZATION	7f. JURISDICTION OF ORGANIZATION	7g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE
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8. AMENDMENT (COLLATERAL CHANGE): check only one box

Describe collateral ☐ deleted or ☐ added, or give entire ☐ restated collateral description, or describe collateral ☐ assigned.

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here ☐ and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME			
Lehman Brothers Holdings Inc.			
OR 9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

10. OPTIONAL FILER REFERENCE DATA

FILE WITH THE DELAWARE SECRETARY OF STATE; DEBTOR - DIAMANTE CABO SAN LUCAS LLC

FILING OFFICE COPY — UCC FINANCING STATEMENT AMENDMENT (FORM UCC3) (REV. 05/22/02) International Association of Commercial Administrators (IACA)

DELAWARE DEPARTMENT OF STATE
U.C.C. FILING SECTION
FILED 12:08 PM 03/24/2009
INITIAL FILING # 6084008 2
AMENDMENT # 2009 0926698
SRV: 090295564

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
B. SEND ACKNOWLEDGMENT TO: (Name and Address)
Mitchell Kolkin, Esquire Venable LLP 750 East Pratt Street Suite 900 Baltimore, Maryland 21202

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE # 60840082 FILED on 3/10/2006	1b. This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. <input type="checkbox"/>			
2. TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.				
3. CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.				
4. ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.				
5. AMENDMENT (PARTY INFORMATION): This Amendment affects <input checked="" type="checkbox"/> Debtor or <input type="checkbox"/> Secured Party of record. Check only one of these two boxes. Also check one of the following three boxes and provide appropriate information in items 6 and/or 7. <input checked="" type="checkbox"/> CHANGE name and/or address: Please refer to the detailed instructions in regards to changing the name/address of a party. <input type="checkbox"/> DELETE name: Give record name to be deleted in item 6a or 6b. <input type="checkbox"/> ADD name: Complete item 7a or 7b and also item 7c; also complete items 7e-7g (if applicable).				
6. CURRENT RECORD INFORMATION:				
6a. ORGANIZATION'S NAME OR Diamante Cabo San Lucas LLC				
6b. INDIVIDUAL'S LAST NAME	FIRST NAME MIDDLE NAME SUFFIX			
7. CHANGED (NEW) OR ADDED INFORMATION:				
7a. ORGANIZATION'S NAME OR Diamante Cabo San Lucas, LLC				
7b. INDIVIDUAL'S LAST NAME	FIRST NAME MIDDLE NAME SUFFIX			
7c. MAILING ADDRESS 2 Dogwood Drive	CITY Danbury	STATE CT	POSTAL CODE 06811	COUNTRY USA
7d. SEE INSTRUCTIONS ADD'L INFO RE ORGANIZATION DEBTOR	7e. TYPE OF ORGANIZATION LLC	7f. JURISDICTION OF ORGANIZATION Delaware	7g. ORGANIZATIONAL ID #, if any 4104689 <input type="checkbox"/> NONE	
8. AMENDMENT (COLLATERAL CHANGE): check only one box. Describe collateral <input type="checkbox"/> deleted or <input type="checkbox"/> added, or give entire <input type="checkbox"/> restated collateral description, or describe collateral <input type="checkbox"/> assigned.				

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here <input type="checkbox"/> and enter name of DEBTOR authorizing this Amendment.				
9a. ORGANIZATION'S NAME OR Danske Bank, A/S London Branch				
9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	

10. OPTIONAL FILER REFERENCE DATA File with the Delaware Secretary of State; Debtor - Diamante Cabo San Lucas, LLC				
FILING OFFICE COPY — UCC FINANCING STATEMENT AMENDMENT (FORM UCC3) (REV. 05/22/02) International Association of Commercial Administrators (IACA)				

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

Case 2:13-cv-00660-JFB-AS Document 23-1 Filed 06/20/20 Page 14 of 17 PageID #: 23790

A. NAME & PHONE OF CONTACT AT FILER [optional]	
8008335778	
B. SEND ACKNOWLEDGMENT TO: (Name and Address)	
UCC DIRECT SERVICES 2727 ALLEN PARKWAY SUITE 1000 HOUSTON TX 77019	

DELAWARE DEPARTMENT OF STATE
 U.C.C. FILING SECTION
 FILED 03:10 PM 12/09/2010
 INITIAL FILING # 6084008 2
 AMENDMENT # 2010 4346429
 SRV: 101168999

1a. INITIAL FINANCING STATEMENT FILE #	1b. This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS.
6084008 2	<input type="checkbox"/>

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. ☒ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. ☐ ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects ☐ Debtor or ☐ Secured Party of record. Check only one of these two boxes.

Also check one of the following three boxes and provide appropriate information in items 6 and/or 7.

☐ CHANGE name and/or address: Give current record name in item 6a or 6b; also give new name (if name change) in item 7a or 7b and/or new address (if address change) in item 7c. ☐ DELETE name: Give record name to be deleted in item 6a or 6b. ☐ ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7d-7g (if applicable).

6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME				
OR	6b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a. ORGANIZATION'S NAME					
OR	7b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
7c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY

7e. TYPE OF ORGANIZATION	7f. JURISDICTION OF ORGANIZATION
--------------------------	----------------------------------

8. AMENDMENT (COLLATERAL CHANGE): check only one box.

Describe collateral ☐ deleted or ☐ added, or give entire ☐ restated collateral description, or describe collateral ☐ assigned.

9. NAME of SECURED PARTY of RECORD AUTHORIZING THIS AMENDMENT

DANSKE BANK A/S. LONDON BRANCH

10. OPTIONAL FILER REFERENCE DATA

DE-0-43952308

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

DELAWARE DEPARTMENT OF STATE
U.C.C. FILING SECTION
FILED 12:43 PM 06/05/2013
INITIAL FILING # 2013 2133552

SRV: 130739133

A. NAME & PHONE OF CONTACT AT FILER [optional]	
B. SEND ACKNOWLEDGMENT TO: (Name and Address)	
Please Return to Susan Jacoby CT Lien Solutions A WoltersKluwer Company 208 South LaSalle Street, Suite 814 Chicago, IL 60604	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME					
Diamante Cabo San Lucas, LLC					
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
131 Deer Hill Avenue, Suite B			Danbury	CT	06811
1d. SEE INSTRUCTIONS		ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION	1g. ORGANIZATIONAL ID #, if any
			LLC	Delaware	<input checked="" type="checkbox"/> NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME					
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
2d. SEE INSTRUCTIONS		ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any
					<input type="checkbox"/> NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME					
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS			CITY	STATE	POSTAL CODE
75 King William Street			London		EC4N 7DT
					England

4. This FINANCING STATEMENT covers the following collateral:

See Schedule A Attached.

5. ALTERNATIVE DESIGNATION (if applicable)	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional)		<input type="checkbox"/> All Debtors		<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2
8. OPTIONAL FILER REFERENCE DATA						

File with the Delaware Secretary of State; Debtor - Diamante Cabo San Lucas, LLC

FILING OFFICE COPY — UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02)

International Association of Commercial Administrators (IACA)

Schedule A

All of Debtor's right, title and interest in the following (collectively, the "Pledged Collateral"):

- (i) all Pledged Company Interests (as hereinafter defined);
- (ii) all securities, security certificates, moneys or property representing the Pledged Company Interests, or representing dividends or interest on any of the Pledged Company Interests, or representing a distribution in respect of the Pledged Company Interests, or resulting from a split-up, revision, reclassification or other like change of the Pledged Company Interests or otherwise received in exchange therefor, and any subscription warrants, rights or options issued to the holders of, or otherwise in respect of, the Pledged Company Interests;
- (iii) all right, title and interest of Debtor in, to and under any policy of insurance payable by reason of loss or damage to the Pledged Company Interests and any other Pledged Collateral described in this Schedule A and all Proceeds thereof;
- (iv) all "accounts", "general intangibles", "instruments" and "investment property" (in each case as defined in the Code) constituting or relating to the foregoing; and
- (v) all Proceeds of any of the foregoing property of Debtor (including, without limitation, any proceeds of insurance thereon, all "accounts", "general intangibles", "instruments" and "investment property", in each case as defined in the Code, constituting or relating to the foregoing).

"Pledged Company Interests" shall mean all of Debtor's right, title and interest in Diamante Club, LLC a Delaware limited liability company (the "Company"), together with any and all membership certificates evidencing ownership of such interests, and all claims powers, privileges, benefits, remedies, voting rights, options or rights of any nature whatsoever which currently exist or may be issued or granted by the Company to Debtor while this Agreement (hereinafter defined) is in effect.

"Code" shall mean the Uniform Commercial Code in effect in any applicable jurisdiction where any Pledged Collateral described by this Schedule A and all Proceeds thereof are "located" for purposes of the Code.

"Proceeds" shall mean all "proceeds" as such term is defined in Section 9-102(a)(64) of the Code, and, in any event, shall include, without limitation, all dividends or other income from the Pledged Company Interests, collections thereon or distributions with respect thereto.

Refer to defined terms not otherwise herein defined in that certain Pledge and Security Agreement dated April 26, 2013, made by DIAMANTE CABO SAN LUCAS, LLC and KENNETH A. JOWDY, an individual, in favor of DANSKE BANK A/S, LONDON BRANCH (the "Agreement").

CORPORATION SERVICE COMPANY

www.cscglobal.com

CSC- New York
Suite 210
1180 Avenue OF the Americas
New York, NY 10036-8401
212-299-5600
212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-1
Order Date 02/05/2014

Subject: DIAMANTE CABO SAN LUCAS, LLC
Jurisdiction: DE - U.S. DISTRICT COURT
Request for: Federal Judgment Search
Thru Date: January 03, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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jeboyle@cscinfo.com

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Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-2
Order Date 02/05/2014

Subject: DIAMANTE PROPERTIES, LLC
Jurisdiction: CT - DANBURY CITY CLERK
Request for: Federal Tax Lien Search
Thru Date: February 04, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-2
Order Date 02/05/2014

Subject: DIAMANTE PROPERTIES, LLC
Jurisdiction: CT - DANBURY CITY CLERK
Request for: State Tax Lien Search
Thru Date: February 04, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-2
Order Date 02/05/2014

Subject: DIAMANTE PROPERTIES, LLC
Jurisdiction: CT - DANBURY CITY CLERK
Request for: Local Judgment Search
Thru Date: February 04, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-2
Order Date 02/05/2014

Subject: DIAMANTE PROPERTIES, LLC
Jurisdiction: CT - DANBURY JUDICIAL DISTRICT
Request for: Local Judgment Search
Thru Date: February 05, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-2
Order Date 02/05/2014

Subject: DIAMANTE PROPERTIES, LLC
Jurisdiction: CT - SECRETARY OF STATE
Request for: State Tax Lien Search
Thru Date: January 28, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-2
Order Date 02/05/2014

Subject: DIAMANTE PROPERTIES, LLC
Jurisdiction: CT - SECRETARY OF STATE
Request for: Federal Tax Lien Search
Thru Date: January 16, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-2
Order Date 02/05/2014

Subject: DIAMANTE PROPERTIES, LLC
Jurisdiction: CT - SECRETARY OF STATE
Request for: Local Judgment Search
Thru Date: January 28, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-2
Order Date 02/05/2014

Subject: DIAMANTE PROPERTIES, LLC
Jurisdiction: CT - U.S. DISTRICT COURT
Request for: Federal Judgment Search
Thru Date: January 03, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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212-299-5600
212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-2
Order Date 02/05/2014

Subject:	DIAMANTE PROPERTIES, LLC
Jurisdiction:	DE - SECRETARY OF STATE
Request For:	UCC Debtor Search
Result:	Records found
Thru Date:	January 24, 2014
No. of findings:	5
Original UCC Filings:	1
Amendments:	2
Continuations:	1
Assignments:	1
Releases:	0
Corrections:	0
Terminations:	0

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-2
Order Date 02/05/2014

Subject: DIAMANTE PROPERTIES, LLC
Jurisdiction: DE - SECRETARY OF STATE
Request for: UCC Debtor Search
Result: Records found

File Type: Original
File Number: 60839803
File Date : 03/10/2006
Current Secured Party of Record: DANSKE BANK, A/S LONDON BRANCH

File Type: Amendment
File Number: 61159508
File Date : 04/06/2006
Original File Number: 60839803

File Type: Assignment
File Number: 90781549
File Date : 03/11/2009
Original File Number: 60839803

File Type: Amendment
File Number: 90926912
File Date : 03/24/2009
Original File Number: 60839803

File Type: Continuation
File Number: 04346783
File Date : 12/09/2010
Original File Number: 60839803

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Delaware

PAGE 1

The First State

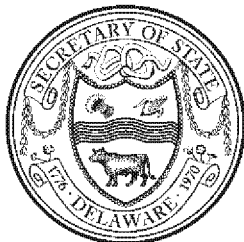
CERTIFICATE

SEARCHED FEBRUARY 5, 2014, AT 9:20 A.M.
FOR DEBTOR "DIAMANTE PROPERTIES, LLC"

1 OF 1 FINANCING STATEMENT 60839803
EXPIRATION DATE: MARCH 10, 2016
DEBTOR: DIAMANTE PROPERTIES, LLC
C/O WILLIAM J. NAJAM, JR. ADDED 03-10-06
2 DOGWOOD DRIVE
DANBURY CT 06511 REMOVED 03-24-09
DEBTOR: DIAMANTE PROPERTIES, LLC
2 DOGWOOD DRIVE ADDED 03-24-09
DANBURY CT 06811
SECURED: LEHMAN BROTHERS HOLDINGS INC.
399 PARK AVENUE ADDED 03-10-06
NEW YORK NY 10022 REMOVED 03-11-09
SECURED: DANSKE BANK, A/S LONDON BRANCH
LONDON BRANCH, ADDED 03-11-09
75 KING WILLIAM STREET
LONDON, ENGLAND EC4N 7DT


F I L I N G H I S T O R Y
60839803 FILED 03-10-06 AT 6:02 P.M. FINANCING STATEMENT
61159508 FILED 04-06-06 AT 2:47 P.M. AMENDMENT
90781549 FILED 03-11-09 AT 6:44 P.M. ASSIGNMENT
90926912 FILED 03-24-09 AT 12:08 P.M. AMENDMENT
04346783 FILED 12-09-10 AT 3:20 P.M. CONTINUATION
E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE
ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING
STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND
UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE
ABOVE DEBTOR, AS OF JANUARY 24, 2014 AT 11:59 P.M.



20140464461UCXL

140133825


Jeffrey W. Bullock, Secretary of State

AUTHENTICATION: 1111155

DATE: 02-05-14

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

DELAWARE DEPARTMENT OF STATE
U.C.C. FILING SECTION
FILED 06:02 PM 03/10/2006
INITIAL FILING NUM: 6083980 3
AMENDMENT NUMBER: 0000000
SRV: 060238621

A. NAME & PHONE OF CONTACT AT FILER (optional)	
Jay Schwartz	212-592-1400
B. SEND ACKNOWLEDGMENT TO: (Name and Address)	
National Corporate Research Ltd. 523 West Sixth Street Suite 544 Los Angeles, Ca 90014	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names				
1a. ORGANIZATION'S NAME Diamante Properties, LLC				
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME
1c. MAILING ADDRESS c/o William J. Najam, Jr., 2 Dogwood Drive				
1d. SEE INSTRUCTIONS		1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION Delaware	1g. ORGANIZATIONAL ID #, if any <input checked="" type="checkbox"/> NONE
2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names				
2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME
2c. MAILING ADDRESS				
2d. SEE INSTRUCTIONS		2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE
3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR, S/P) - insert only one secured party name (3a or 3b)				
3a. ORGANIZATION'S NAME Lehman Brothers Holdings Inc.				
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME
3c. MAILING ADDRESS 399 Park Avenue				
3d. CITY New York				
3e. STATE NY				
3f. POSTAL CODE 10022				
3g. COUNTRY				

4. This FINANCING STATEMENT covers the following collateral:
All of Debtor's right, title and interest to the following (collectively, the "Pledged Collateral"):
(i) all Pledged Company Interests;
(ii) all securities, security certificates, moneys or property representing the Pledged Company Interests, or representing dividends or interest on any of the Pledged Company Interests, or representing a distribution in respect of the Pledged Company Interests, or resulting from a split-up, revision, reclassification or other like change of the Pledged Company Interests or otherwise received in exchange therefor, and any subscription warrants, rights or options issued to the holders of, or otherwise in respect of, the Pledged Company Interests;
(iii) all right, title and interest of Pledgors in, to and under any policy of insurance payable by reason of loss or damage to the Pledged Company Interests and any other Collateral;
(iv) all "accounts", "general intangibles", "instruments" and "investment property" (in each case as defined in the Code) constituting or relating to the foregoing; and
(v) all Proceeds of any of the foregoing property of Pledgors (including, without limitation, any proceeds of insurance thereon, all "accounts", "general intangibles", "instruments" and "investment property", in each case as defined in the Code, constituting or relating to the foregoing).

Refer to defined terms in that certain Pledge and Security Agreement dated March 6, 2006, made by Debtor, KENNETH A. JOWDY, an individual, BAJA VENTURES 2006, LLC, CSL PROPERTIES 2006, LLC, and KAJ HOLDINGS, LLC in favor of LEHMAN BROTHERS HOLDINGS INC.

5. ALTERNATIVE DESIGNATION (if applicable)	LESSEE/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILOR	SELLER/BUYER	AD. LIEN	NON-UCC FILING
6. THIS FINANCING STATEMENT is to be filed (or record) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) (optional)		All Debtors		Debtor 1	Debtor 2
8. OPTIONAL FILER REFERENCE DATA Filed with: DE - Secretary of State					F#152950	A#243503

FILING OFFICE COPY — UCC FINANCING STATEMENT (FORM UCC1) (REV. 05/22/02) 2026368-2

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

DELAWARE DEPARTMENT OF STATE
U.C.C. FILING SECTION
FILED 02:47 PM 04/06/2006
INITIAL FILING NUM: 6083980 3
AMENDMENT NUMBER: 6115950 8
SRV: 060325874

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #
60839803 dated 3/10/2006

1b. This FINANCING STATEMENT AMENDMENT is
to be filed [for record] (or recorded) in the
REAL ESTATE RECORDS

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. ☐ ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects ☐ Debtor or ☐ Secured Party of record. Check only one of these two boxes.

Also check one of the following three boxes and provide appropriate information in items 6 and/or 7.

☐ CHANGE name and/or address: Please refer to the detailed instructions
regarding changing the name/address of a party.

☐ DELETE name: Give record name
to be deleted in item 6a or 6b.

☐ ADD name: Complete item 7a or 7b, and also item 7c;
also complete items 7e-7g (if applicable).

6. CURRENT RECORD INFORMATION

6a. ORGANIZATION'S NAME

OR Diamante Properties, LLC

6b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION

7a. ORGANIZATION'S NAME

OR 7b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

7c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

7d. SEE INSTRUCTIONS

ADD'L INFO RE
ORGANIZATION
DEBTOR

7e. TYPE OF ORGANIZATION

7f. JURISDICTION OF ORGANIZATION

7g. ORGANIZATIONAL ID #, if any

☐ NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box.

Describe collateral ☐ deleted or ☐ added, or give entire ☒ restated collateral description, or describe collateral ☐ assigned.

See attached Schedule A.

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment; if this is an Amendment authorized by a Debtor, which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here ☐ and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME

OR Lehman Brothers Holdings Inc.

9b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

10. OPTIONAL FILER REFERENCE DATA

Filed with: DE-Secretary of State

FILING OFFICE COPY — UCC FINANCING STATEMENT AMENDMENT (FORM UCC3) (REV. 05/22/02)

Schedule A

All of Debtor's right, title and interest in the following (collectively, the "Pledged Collateral"):

- (i) all Pledged Company Interests (as hereinafter defined):
- (ii) all securities, security certificates, moneys or property representing the Pledged Company Interests, or representing dividends or interest on any of the Pledged Company Interests, or representing a distribution in respect of the Pledged Company Interests, or resulting from a split-up, revision, reclassification or other like change of the Pledged Company Interests or otherwise received in exchange therefor, and any subscription warrants, rights or options issued to the holders of, or otherwise in respect of, the Pledged Company Interests;
- (iii) all right, title and interest of Pledgors in, to and under any policy of insurance payable by reason of loss or damage to the Pledged Company Interests and any other Collateral;
- (iv) all "accounts", "general intangibles", "instruments" and "investment property" (in each case as defined in the Code) constituting or relating to the foregoing; and
- (v) all Proceeds of any of the foregoing property of Pledgors (including, without limitation, any proceeds of insurance thereon, all "accounts", "general intangibles", "instruments" and "investment property", in each case as defined in the Code, constituting or relating to the foregoing).

"Pledged Company Interests" shall mean all of Pledgor's right, title and interest in Diamante Cabo San Lucas, LLC (the "Company"), together with any and all membership certificates evidencing ownership of such interests, and all claims, powers, privileges, benefits, remedies, voting rights, options or rights of any nature whatsoever which currently exist or may be issued or granted by Company to Pledgors while this Agreement is in effect.

Refer to defined terms not otherwise herein defined in that certain Pledge and Security Agreement dated March 10, 2006, made by Debtor, KENNETH A. JOWDY, an individual, BAJA VENTURES 2006, LLC, CSL PROPERTIES 2006, LLC, and KAJ HOLDINGS, LLC in favor of LEHMAN BROTHERS HOLDINGS INC.

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

DELAWARE DEPARTMENT OF STATE
U.C.C. FILING SECTION
FILED 06:44 PM 03/11/2009
INITIAL FILING # 6083980 3
AMENDMENT # 2009 0781549
SRV: 090259169

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. SEND ACKNOWLEDGMENT TO: (Name and Address)
Mitchell Kolkin, Esquire Venable LLP 750 East Pratt Street Suite 900 Baltimore, Maryland 21202

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #
60839803 FILED 3/10/2006

1b. This FINANCING STATEMENT AMENDMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS.

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. ☒ ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects ☐ Debtor ☒ Secured Party of record. Check only one of these two boxes.

Also check one of the following three boxes and provide appropriate information in items 6 and/or 7.

☐ CHANGE name and/or address: Please refer to the detailed instructions in regards to changing the name/address of a party. ☐ DELETE name: Give record name to be deleted in item 6a or 6b. ☐ ADD name: Complete item 7a or 7b, and also item 7c, also complete items 7e-7g (if applicable).

6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME

OR 6b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a. ORGANIZATION'S NAME

OR **Danske Bank, A/S London Branch**

7b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

7c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

London Branch, 75 King William Street London EC4N 7DT England

7d. SEE INSTRUCTIONS ADD'L INFO RE ORGANIZATION DEBTOR 7e. TYPE OF ORGANIZATION 7f. JURISDICTION OF ORGANIZATION 7g. ORGANIZATIONAL ID #, if any

☐ NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box.

Describe collateral ☐ deleted or ☐ added, or give entire ☐ restated collateral description, or describe collateral ☐ assigned.

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here ☐ and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME

OR **Lehman Brothers Holdings Inc.**

9b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

10. OPTIONAL FILER REFERENCE DATA

FILE WITH THE DELAWARE SECRETARY OF STATE; DEBTOR - DIAMANTE PROPERTIES, LLC

FILING OFFICE COPY — UCC FINANCING STATEMENT AMENDMENT (FORM UCC3) (REV. 05/22/02) International Association of Commercial Administrators (IACA)

DELAWARE DEPARTMENT OF STATE
U.C.C. FILING SECTION
FILED 12:08 PM 03/24/2009
INITIAL FILING # 6083980 3
AMENDMENT # 2009 0926912
SRV: 090295615

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
B. SEND ACKNOWLEDGMENT TO: (Name and Address)
Mitchell Kolkin, Esquire Venable LLP 750 East Pratt Street Suite 900 Baltimore, Maryland 21202

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE # 60839803 FILED on 3/10/2006	1b. This FINANCING STATEMENT AMENDMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. <input type="checkbox"/>
2. TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.	
3. CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.	
4. ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.	
5. AMENDMENT (PARTY INFORMATION): This Amendment affects <input checked="" type="checkbox"/> Debtor or <input type="checkbox"/> Secured Party of record. Check only <u>one</u> of these two boxes. Also check <u>one</u> of the following three boxes and provide appropriate information in items 6 and/or 7. <input checked="" type="checkbox"/> CHANGE name and/or address. Please refer to the detailed instructions in regards to changing the name/address of a party. <input type="checkbox"/> DELETE name: Give record name to be deleted in item 6a or 6b. <input type="checkbox"/> ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7e-7g (if applicable).	
6. CURRENT RECORD INFORMATION:	
6a. ORGANIZATION'S NAME Diamante Properties, LLC	
OR	6b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX
7. CHANGED (NEW) OR ADDED INFORMATION:	
7a. ORGANIZATION'S NAME Diamante Properties, LLC	
OR	7b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX
7c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY	
c/o William J. Najam, Jr., 2 Dogwood Drive Danbury CT 06811 USA	
7d. SEE INSTRUCTIONS	7e. TYPE OF ORGANIZATION LLC
7f. JURISDICTION OF ORGANIZATION Delaware	7g. ORGANIZATIONAL ID #, if any 3859308 <input type="checkbox"/> NONE
8. AMENDMENT (COLLATERAL CHANGE): check only <u>one</u> box. Describe collateral <input type="checkbox"/> deleted or <input type="checkbox"/> added, or give entire <input type="checkbox"/> restated collateral description, or describe collateral <input type="checkbox"/> assigned.	

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here <input type="checkbox"/> and enter name of DEBTOR authorizing this Amendment:			
9a. ORGANIZATION'S NAME Danske Bank, A/S London Branch			
OR	9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME SUFFIX

10. OPTIONAL FILER REFERENCE DATA	
File with the Delaware Secretary of State; Debtor - Diamante Properties, LLC	
FILING OFFICE COPY — UCC FINANCING STATEMENT AMENDMENT (FORM UCC3) (REV. 05/22/02)	

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

Case 2:13-cv-00680-JFB-AS Document 23-1 Filed 06/20/20 Page 16 of 17 PageID #: 23720

A. NAME & PHONE OF CONTACT AT FILER [optional]	
8008335778	
B. SEND ACKNOWLEDGMENT TO: (Name and Address)	
UCC DIRECT SERVICES 2727 ALLEN PARKWAY SUITE 1000 HOUSTON TX 77019	

DELAWARE DEPARTMENT OF STATE
 U.C.C. FILING SECTION
 FILED 03:20 PM 12/09/2010
 INITIAL FILING # 6083980 3
 AMENDMENT # 2010 4346783
 SRV: 101169094

1a. INITIAL FINANCING STATEMENT FILE #	1b. This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS.
6083980 3	<input type="checkbox"/>

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. ☒ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. ☐ ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects ☐ Debtor or ☐ Secured Party of record. Check only one of these two boxes.

Also check one of the following three boxes and provide appropriate information in items 6 and/or 7.

☐ CHANGE name and/or address: Give current record name in item 6a or 6b; also give new name (if name change) in item 7a or 7b and/or new address (if address change) in item 7c. ☐ DELETE name: Give record name to be deleted in item 6a or 6b. ☐ ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7d-7g (if applicable).

6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME				
OR	6b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a. ORGANIZATION'S NAME					
OR	7b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX	
7c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY

7e. TYPE OF ORGANIZATION	7f. JURISDICTION OF ORGANIZATION
--------------------------	----------------------------------

8. AMENDMENT (COLLATERAL CHANGE): check only one box.

Describe collateral ☐ deleted or ☐ added, or give entire ☐ restated collateral description, or describe collateral ☐ assigned.

9. NAME of SECURED PARTY of RECORD AUTHORIZING THIS AMENDMENT

DANSKE BANK A/S. LONDON BRANCH

10. OPTIONAL FILER REFERENCE DATA

DE-0-43952389

CORPORATION SERVICE COMPANY

www.cscglobal.com

CSC- New York
Suite 210
1180 Avenue OF the Americas
New York, NY 10036-8401
212-299-5600
212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-2
Order Date 02/05/2014

Subject: DIAMANTE PROPERTIES, LLC
Jurisdiction: DE - SECRETARY OF STATE
Request for: Federal Tax Lien Search
Thru Date: January 24, 2014
Result: Certified clear result retrieved

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at www.cscglobal.com.

If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

Jeffrey Boyle
jeboyle@cscinfo.com

Corporation Service Company(R) Terms and Conditions

You agree that all information that Corporation Service Company furnishes to you will be used solely as one factor in your credit, insurance, marketing or other business decisions and will not be used (i) in determining a consumer's eligibility for credit or insurance where such credit or insurance is to be used primarily for personal, family or household purposes, (ii) for employment purposes, or (iii) for governmental licenses. Use of the information in the above manner is a violation of the Fair Credit Reporting Act.

CORPORATION SERVICE COMPANY

www.cscglobal.com

CSC- New York
Suite 210
1180 Avenue OF the Americas
New York, NY 10036-8401
212-299-5600
212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-2
Order Date 02/05/2014

Subject: DIAMANTE PROPERTIES, LLC
Jurisdiction: DE - U.S. DISTRICT COURT
Request for: Federal Judgment Search
Thru Date: January 03, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

Jeffrey Boyle
jeboyle@cscinfo.com

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You agree that all information that Corporation Service Company furnishes to you will be used solely as one factor in your credit, insurance, marketing or other business decisions and will not be used (i) in determining a consumer's eligibility for credit or insurance where such credit or insurance is to be used primarily for personal, family or household purposes, (ii) for employment purposes, or (iii) for governmental licenses. Use of the information in the above manner is a violation of the Fair Credit Reporting Act.

CORPORATION SERVICE COMPANY

www.cscglobal.com

CSC- New York
Suite 210
1180 Avenue OF the Americas
New York, NY 10036-8401
212-299-5600
212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-3
Order Date 02/05/2014

Subject: KAJ HOLDINGS, LLC
Jurisdiction: CT - DANBURY CITY CLERK
Request for: Federal Tax Lien Search
Thru Date: February 04, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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Jeffrey Boyle
jeboyle@cscinfo.com

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You agree that all information that Corporation Service Company furnishes to you will be used solely as one factor in your credit, insurance, marketing or other business decisions and will not be used (i) in determining a consumer's eligibility for credit or insurance where such credit or insurance is to be used primarily for personal, family or household purposes, (ii) for employment purposes, or (iii) for governmental licenses. Use of the information in the above manner is a violation of the Fair Credit Reporting Act.

CORPORATION SERVICE COMPANY

www.cscglobal.com

CSC- New York
Suite 210
1180 Avenue OF the Americas
New York, NY 10036-8401
212-299-5600
212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-3
Order Date 02/05/2014

Subject: KAJ HOLDINGS, LLC
Jurisdiction: CT - DANBURY CITY CLERK
Request for: Local Judgment Search
Thru Date: February 04, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

Jeffrey Boyle
jeboyle@cscinfo.com

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You agree that all information that Corporation Service Company furnishes to you will be used solely as one factor in your credit, insurance, marketing or other business decisions and will not be used (i) in determining a consumer's eligibility for credit or insurance where such credit or insurance is to be used primarily for personal, family or household purposes, (ii) for employment purposes, or (iii) for governmental licenses. Use of the information in the above manner is a violation of the Fair Credit Reporting Act.

CORPORATION SERVICE COMPANY

www.cscglobal.com

CSC- New York
Suite 210
1180 Avenue OF the Americas
New York, NY 10036-8401
212-299-5600
212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-3
Order Date 02/05/2014

Subject: KAJ HOLDINGS, LLC
Jurisdiction: CT - DANBURY CITY CLERK
Request for: State Tax Lien Search
Thru Date: February 04, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at www.cscglobal.com.

If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

Jeffrey Boyle
jeboyle@cscinfo.com

Corporation Service Company(R) Terms and Conditions

You agree that all information that Corporation Service Company furnishes to you will be used solely as one factor in your credit, insurance, marketing or other business decisions and will not be used (i) in determining a consumer's eligibility for credit or insurance where such credit or insurance is to be used primarily for personal, family or household purposes, (ii) for employment purposes, or (iii) for governmental licenses. Use of the information in the above manner is a violation of the Fair Credit Reporting Act.

CORPORATION SERVICE COMPANY

www.cscglobal.com

CSC- New York
Suite 210
1180 Avenue OF the Americas
New York, NY 10036-8401
212-299-5600
212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-3
Order Date 02/05/2014

Subject: KAJ HOLDINGS, LLC
Jurisdiction: CT - DANBURY JUDICIAL DISTRICT
Request for: Local Judgment Search
Thru Date: February 05, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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Jeffrey Boyle
jeboyle@cscinfo.com

Corporation Service Company(R) Terms and Conditions

You agree that all information that Corporation Service Company furnishes to you will be used solely as one factor in your credit, insurance, marketing or other business decisions and will not be used (i) in determining a consumer's eligibility for credit or insurance where such credit or insurance is to be used primarily for personal, family or household purposes, (ii) for employment purposes, or (iii) for governmental licenses. Use of the information in the above manner is a violation of the Fair Credit Reporting Act.

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New York, NY 10036-8401
212-299-5600
212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-3
Order Date 02/05/2014

Subject: KAJ HOLDINGS, LLC
Jurisdiction: CT - SECRETARY OF STATE
Request for: Local Judgment Search
Thru Date: January 28, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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212-299-5600
212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-3
Order Date 02/05/2014

Subject: KAJ HOLDINGS, LLC
Jurisdiction: CT - SECRETARY OF STATE
Request for: Federal Tax Lien Search
Thru Date: January 16, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-3
Order Date 02/05/2014

Subject: KAJ HOLDINGS, LLC
Jurisdiction: CT - SECRETARY OF STATE
Request for: State Tax Lien Search
Thru Date: January 28, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-3
Order Date 02/05/2014

Subject: KAJ HOLDINGS, LLC
Jurisdiction: CT - U.S. DISTRICT COURT
Request for: Federal Judgment Search
Thru Date: January 03, 2014
Result: Clear

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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212-299-5600
212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-3
Order Date 02/05/2014

Subject: KAJ HOLDINGS, LLC
Jurisdiction: DE - SECRETARY OF STATE
Request for: Federal Tax Lien Search
Thru Date: January 24, 2014
Result: Certified clear result retrieved

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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212-299-5600
212-299-5656 (Fax)

Matter# 088508/00001

Order# 991947-3

Project Id :

Order Date 02/05/2014

Additional Reference : NOT PROVIDED

Subject:	KAJ HOLDINGS, LLC
Jurisdiction:	DE - SECRETARY OF STATE
Request For:	UCC Debtor Search
Result:	Records found
Thru Date:	January 24, 2014
No. of findings:	5
Original UCC Filings:	1
Amendments:	2
Continuations:	1
Assignments:	1
Releases:	0
Corrections:	0
Terminations:	0

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212-299-5600
212-299-5656 (Fax)

Matter# 088508/00001
Project Id :
Additional Reference : NOT PROVIDED

Order# 991947-3
Order Date 02/05/2014

Subject: KAJ HOLDINGS, LLC
Jurisdiction: DE - SECRETARY OF STATE
Request for: UCC Debtor Search
Result: Records found

File Type: Original
File Number: 60839977
File Date : 03/10/2006
Current Secured Party of Record: DANSKE BANK, A/S LONDON BRANCH

File Type: Amendment
File Number: 61159631
File Date : 04/06/2006
Original File Number: 60839977

File Type: Assignment
File Number: 90781614
File Date : 03/11/2009
Original File Number: 60839977

File Type: Amendment
File Number: 90927316
File Date : 03/24/2009
Original File Number: 60839977

File Type: Continuation
File Number: 04346858
File Date : 12/09/2010
Original File Number: 60839977

Ordered by JANA PAREMOUD at BAKER & HOSTETLER LLP

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Delaware

PAGE 1

The First State

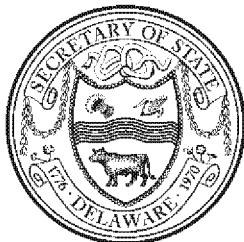
CERTIFICATE

SEARCHED FEBRUARY 5, 2014, AT 9:21 A.M.
FOR DEBTOR "KAJ HOLDINGS, LLC"

1 OF 1 FINANCING STATEMENT 60839977
EXPIRATION DATE: MARCH 10, 2016
DEBTOR: KAJ HOLDINGS, LLC
C/O KENNETH A. JOWDY ADDED 03-10-06
74 INNISBROOK AVENUE
LAS VEGAS NV 89113 REMOVED 03-24-09
DEBTOR: KAJ HOLDINGS, LLC
74 INNISBROOK AVE. ADDED 03-24-09
LAS VEGAS NV 89113
SECURED: LEHMAN BROTHERS HOLDINGS INC.
399 PARK AVENUE ADDED 03-10-06
NEW YORK NY 10022 REMOVED 03-11-09
SECURED: DANSKE BANK, A/S LONDON BRANCH
LONDON BRANCH, ADDED 03-11-09
75 KING WILLIAM STREET
LONDON, ENGLAND EC4N 7DT


F I L I N G H I S T O R Y
60839977 FILED 03-10-06 AT 6:12 P.M. FINANCING STATEMENT
61159631 FILED 04-06-06 AT 2:53 P.M. AMENDMENT
90781614 FILED 03-11-09 AT 6:49 P.M. ASSIGNMENT
90927316 FILED 03-24-09 AT 12:09 P.M. AMENDMENT
04346858 FILED 12-09-10 AT 3:23 P.M. CONTINUATION
E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE
ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING
STATEMENTS, LAPSED FINANCING STATEMENTS, FEDERAL TAX LIENS AND
UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE
ABOVE DEBTOR, AS OF JANUARY 24, 2014 AT 11:59 P.M.



20140464503UCXL

140133828


Jeffrey W. Bullock, Secretary of State

AUTHENTICATION: 1111159

DATE: 02-05-14

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)	
Jay Schwartz	212-592-1400
B. SEND ACKNOWLEDGMENT TO: (Name and Address)	
National Corporate Research Ltd. 523 West Sixth Street Suite 544 Los Angeles, Ca 90014	

DELAWARE DEPARTMENT OF STATE
U.C.C. FILING SECTION
FILED 06:12 PM 03/10/2006
INITIAL FILING NUM: 6083997 7
AMENDMENT NUMBER: 0000000
SRV: 060238652

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names				
1a. ORGANIZATION'S NAME KAJ Holdings, LLC				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
1c. MAILING ADDRESS c/o Kenneth A. Jowdy, 74 Innisbrook Avenue				
CITY Las Vegas		STATE NV	POSTAL CODE 89113	COUNTRY
1d. SEE INSTRUCTIONS	ADDL INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION LLC	1f. JURISDICTION OF ORGANIZATION Delaware	1g. ORGANIZATIONAL ID #, if any <input checked="" type="checkbox"/> NONE
2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names				
2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS				
CITY		STATE	POSTAL CODE	COUNTRY
2d. SEE INSTRUCTIONS	ADDL INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE
3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)				
3a. ORGANIZATION'S NAME Lehman Brothers Holdings Inc.				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 399 Park Avenue				
CITY New York		STATE NY	POSTAL CODE 10022	COUNTRY
4. This FINANCING STATEMENT covers the following collateral: All of Debtor's right, title and interest to the following (collectively, the "Pledged Collateral"): (i) all Pledged Company Interests; (ii) all securities, security certificates, moneys or property representing the Pledged Company Interests, or representing dividends or interest on any of the Pledged Company Interests, or representing a distribution in respect of the Pledged Company Interests, or resulting from a split-up, revision, reclassification or other like change of the Pledged Company Interests or otherwise received in exchange therefor, and any subscription warrants, rights or options issued to the holders of, or otherwise in respect of, the Pledged Company Interests; (iii) all right, title and interest of Pledgors in, to and under any policy of insurance payable by reason of loss or damage to the Pledged Company Interests and any other Collateral; (iv) all "accounts", "general intangibles", "instruments" and "investment property" (in each case as defined in the Code) constituting or relating to the foregoing; and (v) all Proceeds of any of the foregoing property of Pledgors (including, without limitation, any proceeds of insurance thereon, all "accounts", "general intangibles", "instruments" and "investment property", in each case as defined in the Code, constituting or relating to the foregoing). Refer to defined terms in that certain Pledge and Security Agreement dated March 10, 2006, made by Debtor, KENNETH A. JOWDY, an individual, BAJA VENTURES 2006, LLC, DIAMANTE PROPERTIES, LLC, and CSL PROPERTIES 2006, LLC in favor of LEHMAN BROTHERS HOLDINGS INC.				
5. ALTERNATIVE DESIGNATION (if applicable)				
LESSOR/LESSOR	CONSIGNEE/CONSIGNOR	BAILEE/BAILO	SELLER/BUYER	AG. LIEN
6. THIS FINANCING STATEMENT is to be filed (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable)				
7. Check to REQUEST SEARCH REPORT (S) on Debtor(s)				
All Debtors Debtor 1 Debtor 2				
B. OPTIONAL FILER REFERENCE DATA				
Filed with: DE - Secretary of State				
F#152952 A#243505				

FILING OFFICE COPY — UCC FINANCING STATEMENT (FORM UCC1) (REV. 09/22/02) 1026368-4

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. SEND ACKNOWLEDGMENT TO: (Name and Address)

DELAWARE DEPARTMENT OF STATE
U.C.C. FILING SECTION
FILED 02:53 PM 04/06/2006
INITIAL FILING NUM: 6083997 7
AMENDMENT NUMBER: 6115963 1
SRV: 060325917

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #

60839977 dated 3/10/2006

1b. This FINANCING STATEMENT AMENDMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS

2. ☐ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement

3. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. ☐ ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects ☐ Debtor or ☐ Secured Party of record. Check only one of these two boxes.

Also check one of the following three boxes and provide appropriate information in items 6 and/or 7.

☐ CHANGE name and/or address: Please refer to the detailed instructions in regards to changing the name/address of a party

☐ DELETE name: Give record name to be deleted in item 8a or 8b

☐ ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7e-7g (if applicable)

6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME

KAJ Holdings, LLC

OR 6b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a. ORGANIZATION'S NAME

OR 7b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

7c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

7d. SEE INSTRUCTIONS

ADD'L INFO RE ORGANIZATION DEBTOR

7e. TYPE OF ORGANIZATION

7f. JURISDICTION OF ORGANIZATION

7g. ORGANIZATIONAL ID #, if any

☐ NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box

Describe collateral ☐ deleted or ☐ added, or give entire ☒ restated collateral description, or describe collateral ☐ assigned.

See attached Schedule A.

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here ☐ and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME

Lehman Brothers Holdings Inc.

OR 9b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

10. OPTIONAL FILER REFERENCE DATA

Filed with: DE-Secretary of State

FILING OFFICE COPY — UCC FINANCING STATEMENT AMENDMENT (FORM UCC3) (REV. 05/22/02)

Schedule A

All of Debtor's right, title and interest in the following (collectively, the "Pledged Collateral"):

- (i) all Pledged Company Interests (as hereinafter defined);
- (ii) all securities, security certificates, moneys or property representing the Pledged Company Interests, or representing dividends or interest on any of the Pledged Company Interests, or representing a distribution in respect of the Pledged Company Interests, or resulting from a split-up, revision, reclassification or other like change of the Pledged Company Interests or otherwise received in exchange therefor, and any subscription warrants, rights or options issued to the holders of, or otherwise in respect of, the Pledged Company Interests;
- (iii) all right, title and interest of Pledgors in, to and under any policy of insurance payable by reason of loss or damage to the Pledged Company Interests and any other Collateral;
- (iv) all "accounts", "general intangibles", "instruments" and "investment property" (in each case as defined in the Code) constituting or relating to the foregoing; and
- (v) all Proceeds of any of the foregoing property of Pledgors (including, without limitation, any proceeds of insurance thereon, all "accounts", "general intangibles", "instruments" and "investment property", in each case as defined in the Code, constituting or relating to the foregoing).

"Pledged Company Interests" shall mean all of Pledgor's right, title and interest in Diamante Cabo San Lucas, LLC (the "Company"), together with any and all membership certificates evidencing ownership of such interests, and all claims, powers, privileges, benefits, remedies, voting rights, options or rights of any nature whatsoever which currently exist or may be issued or granted by Company to Pledgors while this Agreement is in effect.

Refer to defined terms not otherwise herein defined in that certain Pledge and Security Agreement dated March 10, 2006, made by Debtor, KENNETH A. JOWDY, an individual, BAJA VENTURES 2006, LLC, DIAMANTE PROPERTIES, LLC, and CSL PROPERTIES 2006, LLC in favor of LEHMAN BROTHERS HOLDINGS INC.